

Home Automation Market - Forecasts from 2019 to 2024

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Abstracts

The home automation market was valued at US\$62.471 billion in 2018 and is anticipated to grow at a CAGR of 11.86% to reach a market size of US\$122.391 billion by 2024. Rapid mobile connectivity, rising awareness for low power consumption devices, technological advancement, change in consumer lifestyle, rising security concern, and favorable government regulations are the major drivers of the home automation market. In addition, the growth in the IoT market and construction industry are fueling demand for the home automation market. However, lack of telecom infrastructure, improper standardization of products and higher cost of the home automation system are hindering the growth of this market. The phone-based app for home automation is the new trend of this market but the higher initial installation cost is acting as a barrier in this market.

Geographically, North America is expected to see substantial growth during the forecast period. Technological advancement and consumer lifestyles are helping to adopt a more home automation system in this region. The rise in electricity prices, favorable government policy and the rapid growth of the real estate industry are helping to increase demand for home automation in the Asia-Pacific region.

The Home Automation Market – Forecasts from 2019 to 2024 is an exhaustive study that aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by application, network technology, and by geography.

The home automation market has been segmented based on application, network technology, and geography. Based on application, the market has been segmented into lighting, safety and security, access control, entertainment, HVAC, and others. On the basis of network technology, the market has been segmented into wired and wireless.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa (MEA), and the Asia Pacific regions. The report also analyzes 15 major countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the home automation market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the home automation market.

Segmentation:

By Application

Lighting

Safety and Security

Access control

Entertainment

HVAC

Others

By Network Technology

Wired

Wireless

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

India

South Korea

Others

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