

Smart Thermostat Market - Industry Trends, Opportunities and Forecasts to 2023

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Abstracts

Smart Thermostat Market is projected to witness a compound annual growth rate of 22.23% to reach a total market size of US\$4.478 billion by 2023, from US\$1.642 billion in 2018. The smart thermostat regulates heating and cooling operation in the residential and commercial building. The increasing popularity of smart homes and advantages offered by these like ease of use by cloud-based services and improved energy management by self-learning capabilities serves as some of the key factors augmenting the demand for smart thermostats. Advanced sensor support like occupancy sensor, temperature sensor, and the need to control and manage these devices remotely using smartphones or other internet connected devices also provides ample growth opportunity for vendors of these thermostats over the forecast period.

Research Methodology

The report provides a brief introduction to the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentation which has been covered as part of the report.

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Market Dynamics

This section provides comprehensive market dynamics through an overview section

along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the smart thermostat market growth. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Smart Thermostat market has been segmented on the basis of technology, application, and geography.

By Technology

Wi-Fi

ZigBee

NFC

Ethernet

Bluetooth

Others

By Application

Residential

Commercial

Industrial

By Geography

Americas

North America

US

Canada

Mexico

Others

South America

Brazil

Others

Europe Middle East and Africa

Europe

United Kingdom

Germany

France

Others

The Middle East and Africa

Asia Pacific

Japan

China

India

Australia

Others

Market Players

Competitive intelligence and company profile sections analyze key players in the market, their growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section are Google Nest, ecobee, Honeywell International, Schneider Electric, Emerson Climate Technologies, Carrier Corporation, Allure Energy Inc and Radio Thermostat Company of America among others.

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