

Global Smart Building Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Smart Building market size was valued at US\$ 67240 million in 2023. With growing demand in downstream market, the Smart Building is forecast to a readjusted size of US\$ 152850 million by 2030 with a CAGR of 12.4% during review period.

The research report highlights the growth potential of the global Smart Building market. Smart Building are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Smart Building. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Smart Building market.

A Smart Building is: Also referred to as an Intelligent Building. Smart buildings improve the productivity of people and processes by leveraging technology & actionable information to help you & your building make better decisions and become smart, efficient and sustainable. An integrated Smart Building with various sub-systems including: Intelligent Integrated System (IIS), Information Technology System Infrastructure (ITSI), Information Technology Applying System (ITAS), Building facilities Management System (BMS), Public Security System (PSS) and Engineering of Electronic Equipment Plant (EEEP). The integrated system integrates the isolated devices, functionalities and information of BMS, PSS, ITAS into a correlated and harmonized system via ITSI, with stability, combinability and extendibility by ensuring to the combined management and correlations of the system's devices.

The major players in global smart building market include Johnson Controls, Honeywell, Schneider, UTC, etc. The top 3 players hold over 20% of global market shares. North America and Europe are main markets, they occupy over 68% of the global market. Building management system (BMS), security and access control, emergency alarm and evacuation system are three main types, with a share about 60% altogether. Commercial buildings is the key application, which hold about 70% shares.

Key Features:

The report on Smart Building market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Smart Building market. It may include historical data, market segmentation by Type (e.g., Building Management System (BMS), HVAC), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Smart Building market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Smart Building market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Smart Building industry. This include advancements in Smart Building technology, Smart Building new entrants, Smart Building new investment, and other innovations that are shaping the future of Smart Building.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Smart Building market. It includes factors influencing customer ' purchasing decisions, preferences for Smart Building product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Smart Building market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Smart Building market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Smart Building market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Smart Building industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Smart Building market.

Market Segmentation:

Smart Building market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Building Management System (BMS)

HVAC

Lighting Control

Security and Access Control

Emergency Alarm and Evacuation System

Audio and Visual Effects

Escalator

Elevator

Others

Segmentation by application

Government Buildings

Residential Buildings

Commercial Building

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Johnson Controls

Honeywell

Schneider

UTC

Siemens

Ingersoll Rand (Trane)

Azbil

ABB

Emerson

Eaton

Control4

Bosch

Panasonic

Delta Controls

Legrand

Cisco

IBM

Advantech

Current (GE)

Carrier

Otis

Hitachi

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