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Home Automation Market: Trends, Opportunities and Competitive Analysis [2024-2030]

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Abstracts

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Home Automation Market Trends and Forecast

The future of the global home automation market looks attractive with opportunities in the residential sector. The global home automation market is expected to reach an estimated $132.8 billion by 2030 with a CAGR of 9.7% from 2024 to 2030. The major growth drivers for this market are increasing consumer need for simplicity of functioning and personalized experience, increasing awareness related to safety and security, and the growing adoption of cloud-based technologies.

Emerging Trends in the Home Automation Market

Emerging trends, which have a direct impact on the dynamics of the industry, include growing demand for IoT technology in the home automation system, development of video enabled drones and constant developments in security technology products such as smart cameras and various sensors and detectors.

A total of 73 figures / charts and 85 tables are provided in this 157-page report to help in your business decisions. Sample figures with insights are shown below.

Home Automation Market by Segment

The study includes trends and forecast for the global home automation market by application, installation type, technology, and region as follows:

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By Application [$M shipment analysis from 2018 to 2030]:

Safety and Security

Entertainment

Lighting

HVAC

Others

By Installation Type [$M shipment analysis from 2018 to 2030]:

Managed Service

Mainstream

Luxury

DIY

By Technology [$M shipment analysis from 2018 to 2030]:

Wired

o BACnet

o Lonworks

o DALI

o Modbus

o KNX

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o Others

Wireless

o Zigbee

o Wi-Fi

o Bluetooth

o EnOcean

o Z-Wave

o Others

By Region [$M shipment analysis for 2018 to 2030]:

North America

o United States

o Canada

o Mexico

Europe

o United Kingdom

o Germany

o France

Asia Pacific

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o Japan

o China

o South Korea

o India

The Rest of the World

List of Home Automation Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies home automation companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the home automation companies profiled in this report includes.

ADT Corporation

Control4 Corporation

United Technologies Corporation

Honeywell

Johnson Control

Siemens AG

Acuity Brands

AMX Inc.

Monitronics International

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Vivint Inc

Home Automation Market Insight

Lucintel forecasts that the safety and security market is expected to remain the largest segment due to the increasing need for continuous monitoring services to reduce the risk of crime, burglary, and theft. The entertainment segment is expected to experience the highest growth rate during the forecast period, supported by the increasing need of advanced technology to provide single platform for high level of control, flexibility, and to deliver the best entertainment experience.

Managed service is expected to remain the largest installation type segment due to the increasing demand for 24/7 monitoring service. Lucintel predicts that the mainstream segment is expected to experience the highest growth rate during the forecast period, supported by its easy configuration and less installation cost.

North America is expected to remain the largest region during the forecast period due to the increasing usage of technologies and digitalization in the US and Canada. Asia Pacific is expected to witness the highest growth over the forecast period because of increasing awareness on safety, security, and energy efficiency.

Features of Home Automation Market

Market Size Estimates: Home automation market size estimation in terms of value ($B)

Trend and Forecast Analysis: Market trends (2018-2023) and forecast (2024-2030) by various segments and regions.

Segmentation Analysis: Market size by various segments, such as application, installation type, technology in terms of value

Regional Analysis: Home automation market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

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Growth Opportunities: Analysis of growth opportunities in different application, installation type, technology, and regions for the home automation market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the home automation market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the home automation market size?

Answer:The global home automation market is expected to reach an estimated $132.8 billion by 2030.

Q2. What is the growth forecast for home automation market?

Answer:The home automation market is expected to grow at a CAGR of 9.7% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the home automation market?

Answer: The major drivers for this market are increasing consumer need for simplicity of functioning and personalized experience, increasing awareness related to safety and security, and the growing adoption of cloud-based technologies.

Q4. What are the major applications or end use industries for home automation?

Answer:Safety and security market is expected to remain the largest segment due to the increasing need for continuous monitoring services to reduce the risk of crime, burglary, and theft.

Q5. What are the emerging trends in home automation market?

Answer:Emerging trends, which have a direct impact on the dynamics of the industry, include growing demand for IoT technology in the home automation system,

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development of video enabled drones and constant developments in security technology products such as smart cameras and various sensors and detectors.

Q6. Who are the key home automation companies?

Answer:Some of the key home automation companies are as follows:

ADT Corporation

Control4 Corporation

United Technologies Corporation

Honeywell

Johnson Control

Siemens AG

Acuity Brands

AMX Inc.

Monitronics International

Vivint Inc

Q7.Which home automation installation type segment will be the largest in future?

Answer: Lucintel forecasts that managed service is expected to remain the largest installation type segment due to the increasing demand for 24/7 monitoring service.

Q8: In home automation market, which region is expected to be the largest in next 5 years?

Answer:North America is expected to remain the largest region and Asia-Pacific witness the highest growth over next 5 years.

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Q9. Do we receive customization in this report?

Answer:Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising, high-growth opportunities for the global home automation market by application (safety and security, entertainment control, lighting, HVAC control, and others), by installation type (managed service, luxury, mainstream, and DIY), by technology (wired and wireless), and by region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q. 2 Which segments will grow at a faster pace and why?

Q.3 Which regions will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.5 What are the business risks and threats to the market?

Q.6 What are the emerging trends in this market and the reasons behind them?

Q.7 What are the changing demands of customers in the market?

Q.8 What are the new developments in the market? Which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.10 What are some of the competitive products and processes in this area and how big of a threat do they pose for loss of market share via material or product substitution?

Q.11 What M & A activities have taken place in the last 5 years in this market?

For any questions related to home automation market or related to home automation market share, home automation market analysis, and home automation market size, write to Lucintel analysts at helpdesk@lucintel.com. We will be glad to get back to you

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7.9: AMX Inc.
7.10: Monitronics International
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