

Europe Smart Home Market by Product Type (Smart Lighting Systems, Smart Speakers, Smart Security & Monitoring Systems, Smart HVAC Control), Protocol Standard (Wireless Protocols, Wired Protocols, Hybrid Protocols) - Forecast to 2031

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Abstracts

Europe Smart Home Market by Product Type (Smart Lighting Systems, Smart Speakers, Smart Security & Monitoring Systems, Smart HVAC Control), Protocol Standard (Wireless Protocols, Wired Protocols, Hybrid Protocols) Forecast to 2031

The research report titled, 'Europe Smart Home Market by Product Type (Smart Lighting Systems, Smart Speakers, Smart Security & Monitoring Systems, Smart HVAC Control), Protocol Standard (Wireless Protocols, Wired Protocols, Hybrid Protocols) Forecast to 2031', provides in-depth analysis of Europe smart home market across major countries and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2031.

The Europe smart home market is projected to reach \$67.5 billion by 2031, at a CAGR of 13.9% from 2024 to 2031. The growth of the Europe smart home market is driven by the rising need for home safety & security, increasing government initiatives promoting the adoption of smart technologies, and the wider proliferation of Internet of Things (IoT) technologies. However, High procurement costs restrain the growth of this market.

Furthermore, consumers' need for complete flexibility & customization is expected to generate growth opportunities for market stakeholders. However, data privacy & security concerns and smart home solutions' compatibility with existing infrastructure are major challenges in the Europe smart home market.

Based on protocol & standard, the Europe smart home market is segmented into wireless protocols, wired protocols, and hybrid protocols. In 2024, the wireless protocols segment is accounted for the largest share of 64.9% of the Europe smart home market. The segment's large market share is attributed to the rising investments in smart home automation, increasing advancements in wireless communication standards, and the increasing demand for seamless connectivity, interoperability, and energy-efficient communication solutions for smart home applications. Also, this segment is expected to register the highest CAGR of 14.7% during the forecast period.

Based on country/region, the Europe smart home market is segmented into Germany, U.K., France, Italy, Spain, Netherlands, Switzerland, Sweden, Denmark, Russia, Norway, and Rest of Europe. In 2024, Germany is accounted for the largest share of 25.9% of the Europe smart home market. Germany's major market share can be attributed to the increasing incorporation of smart technologies and increasing government initiatives to support the adoption of smart gadgets in residential infrastructure. In addition, the presence of prominent players supports the Europe smart home market growth. For instance, in June 2024, Bosch Smart Home (a subsidiary of Robert Bosch GmbH (Germany)) introduced a pioneering update for the Bosch Smart Home Controller II. This update enables Bosch Smart Home devices to be seamlessly integrated into a universal, cross-brand smart home network. The standard developed by the Connectivity Standards Alliance (CSA) offers compatibility with devices from various manufacturers, thus supporting an individually customized smart home setup.

However, the Norway is projected to register the highest CAGR of 15.6% during the forecast period. The growth of this market is attributed to the increasing consumer awareness, rising Norwegian government supporting the development of smart grids, and regulatory support, financial incentives, and strategic investments in digital infrastructure.

Key Players:

Some of the key players operating in the Europe smart home market are LG Electronics, Inc. (South Korea), ASSA ABLOY AB (Sweden), Amazon Web Services, Inc. (U.S.) (a subsidiary of Amazon.com, Inc.), Samsung Electronics Co., Ltd. (South Korea), Schneider Electric SE (France), Siemens AG (Germany), Google LLC (U.S.) (a subsidiary of Alphabet Inc.), Apple, Inc. (U.S.), Legrand SA (France), Johnson Controls International plc (Ireland), Honeywell International Inc. (U.S.), ecobee Technologies ULC (Canada) (a subsidiary of Generac Power Systems, Inc.), Robert Bosch GmbH (Germany), ABB Ltd. (Switzerland), and Axis Communications AB (Sweden) (a

subsidiary of Canon Inc.).

Key questions answered in the report-

Which are the high-growth market segments based on product type and protocol & standard?

What was the historical market for Europe smart home?

What are the market forecasts and estimates for the period 2024–2031?

What are the major drivers, restraints, and opportunities in the Europe smart home market?

Who are the major players in the Europe smart home market?

What is the competitive landscape like?

What are the recent developments in the Europe smart home market?

What are the different strategies adopted by the major players in the Europe smart home market?

What are the key geographic trends, and which are the high-growth countries?

Who are the emerging players in the Europe smart home market, and how do they compete with the other players?

Scope of the Report:

Europe Smart Home Market Assessment—by Product Type

Smart Security & Monitoring Systems

Smart Locks & Access Control

Smart Home Interfaces

Smart Security Cameras

Smart Speakers

Smart Lighting Systems

Smart HVAC Control

Smart Thermostats

Smart Air Conditioning

Smart Vents

Smart Entertainment Systems

Smart Home Appliances

Smart Washing Machines

Robotic Vacuum Cleaners

Smart Water Heaters

Smart Kitchen Appliances

Smart Refrigerators

Smart Dishwashers

Smart Coffee Makers

Smart Ovens

Smart Home Healthcare Systems

Smart Furniture

Smart Sofas & Recliners

Smart Tables & Desks

Europe Smart Home Market Assessment—by Protocol & Standard

Wireless Protocol

Wi-Fi

ZigBee

Bluetooth

Z-Wave

Thread

EnOcean

Wired Protocol

KNX

UPB

X10

BACNET

LONWORKS

DALI

MODBUS

ETHERNET

Hybrid Protocol

C-Bus

Insteon

Europe Smart Home Market Assessment—by Country/Region

Europe

U.K.

Germany

France

Italy

Spain

Netherlands

Denmark

Switzerland

Sweden

Russia

Norway

Rest of Europe

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