

# **Smart Home Electronics Market Forecasts to 2034 – Global Analysis By Device Type (Safety & Security / Access Control, Home Appliances, HVAC Systems, Lighting Control, Smart Entertainment Devices, Smart Kitchen Appliances and Other Device Types), Protocol, Construction Type, Application and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Smart Home Electronics Market is accounted for \$102.6 billion in 2026 and is expected to reach \$189.9 billion by 2034 growing at a CAGR of 8.0% during the forecast period. Smart home electronics consist of interconnected devices that automate and manage various household operations using internet-based technologies and intelligent systems. Examples include smart thermostats, automated lighting, surveillance cameras, voice-controlled assistants, and connected household appliances that can be operated remotely through mobile apps or digital interfaces. These technologies combine sensors, artificial intelligence, and wireless connectivity to improve household comfort, security, and energy utilization. They allow homeowners to control schedules, track power usage, and receive instant notifications about home activities. Growing interest in convenience, improved safety, and efficient energy consumption is significantly encouraging the global expansion and integration of smart home electronics in modern homes.

According to the Global Electronics Association, the global electronics industry is valued at \$6 trillion, and smart home technologies are highlighted as a key innovation area shaping the future of consumer electronics.

## **Market Dynamics:**

**Driver:**

Rising adoption of connected devices and IoT integration

Growing usage of IoT-enabled devices is significantly boosting the smart home electronics market. Many households are adopting connected technologies such as smart lighting, intelligent thermostats, voice assistants, and home monitoring systems that operate through integrated digital networks. These devices communicate through IoT platforms, allowing homeowners to manage multiple functions from a single interface using smartphones or voice commands. Expanding internet availability, improved wireless infrastructure, and increasing familiarity with digital technologies are encouraging consumers to install smart home products, motivating companies to develop advanced solutions and accelerating the overall expansion of the smart home electronics industry worldwide.

**Restraint:**

High initial cost of smart home devices

The considerable upfront expense of smart home electronics continues to hinder market adoption. Devices like automated thermostats, intelligent security systems, smart lighting, and voice-controlled assistants involve significant investment, which can discourage budget-conscious consumers. Setting up an interconnected home system often adds additional installation and maintenance costs. Although these products provide efficiency, energy savings, and enhanced convenience over time, the initial financial burden remains a major obstacle, particularly in developing regions.

**Opportunity:**

Growing demand for home healthcare and wellness devices

Rising consumer interest in home-based health and wellness solutions presents significant opportunities for the smart home electronics market. Devices like smart fitness trackers, health monitors, sleep analyzers, and indoor air quality sensors connected to home networks enable convenient wellness management. Remote monitoring and instant alerts offer enhanced care for elderly or chronically ill individuals, promoting safer and healthier living environments. Increasing attention to preventive health and adoption of telehealth solutions boost demand for these connected wellness

devices. Manufacturers can capitalize on this trend by embedding health, fitness, and environmental monitoring features into home automation systems, creating integrated smart home solutions and expanding market reach.

**Threat:**

Rapid technological obsolescence

The fast evolution of technology presents a threat to the smart home electronics market. Continuous innovation, new product features, and changing industry standards can quickly make existing devices outdated. Potential buyers may delay purchases or avoid investment due to concerns about obsolescence. For manufacturers, keeping devices compatible while ensuring they meet modern expectations becomes challenging. Rapid product turnover increases research and development expenses and shortens lifecycle duration. Technological obsolescence thus represents a considerable risk, requiring companies to strategically balance innovation with long-term product sustainability in the competitive smart home electronics landscape.

**Covid-19 Impact:**

The COVID-19 outbreak significantly boosted the smart home electronics market, as increased home confinement and remote work lifestyles drove demand for connected and automated household devices. With more time spent indoors, consumers sought enhanced convenience, security, and comfort, leading to increased sales of smart thermostats, lighting systems, surveillance devices, and voice-controlled assistants. E-commerce platforms became crucial for distribution amid physical store restrictions, facilitating easier access to these technologies. Emphasis on energy management and remote monitoring also grew as households aimed to control utilities efficiently.

The safety & security / access control segment is expected to be the largest during the forecast period

The safety & security / access control segment is expected to account for the largest market share during the forecast period. It encompasses products like smart locks, surveillance systems, video doorbells, motion detectors, and home alarm solutions, which are critical for safeguarding residences and ensuring peace of mind. Growing concerns about home safety, the importance of preventing unauthorized access, and the convenience of remote monitoring have made security devices a central focus for consumers. With the ability to receive alerts and monitor properties in real-time,

homeowners prioritize these technologies, resulting in the safety and security segment outperforming other areas such as lighting, HVAC, or entertainment in the smart home electronics market.

The retrofit installations segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the retrofit installations segment is predicted to witness the highest growth rate. This segment focuses on upgrading current homes and buildings with smart technologies such as connected appliances, security systems, automated lighting, and HVAC controls, without requiring new construction. Retrofit solutions are attractive due to their cost-effectiveness, flexibility, and ability to integrate seamlessly with existing infrastructure. Increasing consumer interest in energy savings, home automation, and enhanced security is accelerating adoption. Globally, both residential and commercial users are opting for retrofit installations to modernize their spaces, making this segment the fastest-growing and a key driver of smart home electronics market expansion.

### **Region with largest share:**

During the forecast period, the North America region is expected to hold the largest market share. The region benefits from high penetration of connected devices, robust infrastructure, and strong consumer familiarity with smart technologies. Increasing interest in home security, energy management, and automated solutions fuels the demand for smart home systems. The presence of major technology firms and ongoing advancements in AI, IoT, and voice-enabled devices further accelerate market growth. Consumers in North America place high value on convenience, safety, and home automation, positioning the region as the dominant player in the smart home electronics market worldwide.

### **Region with highest CAGR:**

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR. Factors such as rapid urban development, increasing disposable income, and widespread internet access are encouraging households in countries like China, India, Japan, and South Korea to adopt connected home technologies. Rising consumer interest in energy management, home safety, and automation is boosting demand for smart lighting, security systems, HVAC controls, and connected appliances. Government programs supporting smart city development and IoT adoption further drive

this growth.

### **Key players in the market**

Some of the key players in Smart Home Electronics Market include Amazon.com, Inc., Google Nest, Samsung Electronics Co., Ltd., Apple Inc., LG Electronics, Inc., Honeywell International, Inc., Siemens AG, Schneider Electric SE, Robert Bosch GmbH, Legrand S.A., Philips Lighting B.V., ABB Ltd., Sony Group Corporation, Johnson Controls, ASSA ABLOY AB, Lutron Electronics, Ecobee and Control4.

### **Key Developments:**

In November 2025, LG Electronics (LG) has signed a patent license agreement with Amazon, granting the use of LG's Wi-Fi Standard Essential Patents (SEPs). Under this agreement, Amazon obtains a license to use LG's Wi-Fi SEPs in products utilizing Wi-Fi connectivity, including Amazon's Echo devices, Fire TV Sticks and Fire Tablets.

In May 2025, Samsung Electronics announced that it has signed an agreement to acquire all shares of FI?ktGroup, a leading global HVAC solutions provider, for €1.5 billion from European investment firm Triton. With the global applied HVAC market experiencing rapid growth, the acquisition reinforces Samsung's commitment to expanding and strengthening its HVAC business.

In May 2025, Amazon.com Inc. has a multiyear agreement with FedEx Corp. to deliver large packages for the online retailer, renewing a relationship between the two companies that ended in 2019. The deal follows plans announced in January by United Parcel Service Inc. to reduce by half the number of packages it delivers for Amazon by the end of 2026.

### **Device Types Covered:**

Safety & Security / Access Control

Home Appliances

HVAC Systems

Lighting Control

Smart Entertainment Devices

Smart Kitchen Appliances

Other Device Types

Protocols Covered:

Wired

Wireless

Construction Types Covered:

Retrofit Installations

New Construction Integration

Applications Covered:

Energy Management

Comfort & Convenience

Lifestyle & Entertainment

Safety & Security Use Cases

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

**What our report offers:**

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

**Free Customization Offerings:**

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as

per the client's interest (Note: Depends on feasibility check)

### Competitive Benchmarking

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