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Smart Homes, Buildings (Energy Efficient, Automated) Market Forecasts to 2032 – Global Analysis By Component (Hardware, Software, Services, and Other Components), Technology, Type, Material, Application and By Geography

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Abstracts

According to Stratistics MRC, the Global Smart Homes, Buildings (Energy Efficient, Automated) Market is accounted for $183.92 billion in 2025 and is expected to reach $1185.54 billion by 2032 growing at a CAGR of 30.5% during the forecast period. Smart homes and buildings are energy-efficient, automated structures equipped with advanced technologies to monitor, control, and optimize systems such as lighting, heating, ventilation, air conditioning (HVAC), security, and appliances. These intelligent environments use sensors, connectivity, and data analytics to enhance comfort, reduce energy consumption, and improve safety. By integrating Internet of Things (IoT) devices and automation, smart buildings promote sustainability and enable remote management through smartphones or centralized platforms.

According to the United Nations Industrial Development Organization (UNIDO), 30.0%–70.0% of pre-COVID-19 workforce of various industries, such as electrical and other third-party vendors migrated to their hometowns, owing to uncertainties and loss of income during the lockdown.

Market Dynamics:

Driver:

Increased adoption of smart devices

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The rising popularity of smart devices is revolutionizing the smart homes and buildings market. Consumers are increasingly integrating AI-powered assistants, automated lighting, and energy-efficient appliances to enhance convenience. Governments and businesses are promoting digital transformation, further accelerating adoption. Smart devices allow homeowners to monitor energy usage, security, and maintenance remotely, optimizing efficiency. The continuous evolution of IoT technology is driving innovation, leading to seamless automation across residential and commercial spaces.

Restraint:

Data privacy and security concerns

Smart home technologies collect vast amounts of personal data, making them vulnerable to cyber threats and unauthorized access. Homeowners are increasingly wary of potential data breaches, prompting stricter regulations and security protocols. Manufacturers must address concerns by incorporating robust encryption and authentication mechanisms. Additionally, high-profile cyber incidents have highlighted the need for continuous monitoring and security enhancements. To sustain consumer trust, companies must prioritize data protection and transparent privacy policies.

Opportunity:

Advancement in IoT and AI technologies

Advancements in IoT and AI are unlocking new possibilities for smart homes and automated buildings. AI-driven automation enhances energy efficiency, security, and user experience through predictive analytics and machine learning. IoT networks enable seamless device integration, allowing real-time monitoring and remote control. The development of self-learning systems is shaping the future of intelligent living spaces. The ongoing research in AI-enabled automation is expected to redefine home and building management globally.

Threat:

Complex installation and maintenance

Despite technological advancements, the complexity of installing and maintaining smart home systems remains a challenge. Many homeowners find integrating multiple devices

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into a cohesive network to be technically demanding. Professional installation and maintenance services are often required, adding to costs. Compatibility issues between different brands and protocols create further obstacles for consumers. Additionally, aging infrastructure may not support advanced automation features, limiting adoption.

Covid-19 Impact

The COVID-19 pandemic has reshaped the smart homes and buildings market, driving increased interest in automation and contactless technologies. Lockdowns and remote work led to higher demand for home automation solutions, ensuring convenience and security. However, supply chain disruptions slowed the availability of critical components, delaying installations and upgrades. Post-pandemic, smart technology adoption continues to accelerate, fueled by heightened awareness of automation benefits. Companies are now developing resilient systems to mitigate future disruptions and ensure seamless connectivity.

The hardware segment is expected to be the largest during the forecast period

The hardware segment is expected to account for the largest market share during the forecast period, due to the increasing deployment of smart home devices and infrastructure. Components like sensors, smart hubs, automated lighting, and security systems are driving adoption. Rising consumer preference for energy-efficient appliances is fuelling demand for advanced hardware solutions. Moreover, investments in sustainable and eco-friendly hardware innovations are supporting market expansion.

The home healthcare segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the home healthcare segment is predicted to witness the highest growth rate. Rising concerns about elderly care and remote health monitoring are driving investments in smart health solutions. AI-powered devices, including wearable health trackers and automated medication dispensers, are transforming home-based healthcare. IoT-enabled solutions ensure real-time patient monitoring, reducing hospital visits and improving medical accessibility. Additionally, smart homes with integrated healthcare features enhance the quality of life for individuals with disabilities.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market

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share due to rapid urbanization, increasing smart city initiatives, and rising disposable incomes. Countries like China, Japan, and South Korea are at the forefront of smart home innovations. Government policies supporting energy-efficient housing and digital transformation are propelling market expansion. Rising consumer awareness of automated home solutions is further bolstering demand across the region.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to its advanced technological infrastructure. The region's focus on sustainability, energy conservation, and smart building automation is driving adoption. The United States leads innovation in AI-driven home automation and security technologies. Strong government incentives supporting IoT development are accelerating market growth. Additionally, rising demand for integrated smart home solutions among tech-savvy consumers contributes to high adoption rates.

Key players in the market

Some of the key players profiled in the Smart Homes, Buildings (Energy Efficient, Automated) Market include Honeywell International Inc., Johnson Controls International plc, Schneider Electric SE, Siemens AG, ABB Ltd, Samsung Electronics Co. Ltd., Apple Inc., Google LLC, Robert Bosch GmbH, LG Electronics Inc., Emerson Electric Co., Carrier Corporation, Kingspan Group, Saint-Gobain S.A., and Xiaomi Corporation.

Key Developments:

In March 2025, Honeywell announced that it has agreed to acquire Sundyne from private equity firm Warburg Pincus for $2.16 billion in an all-cash transaction. This represents approximately 14.5x 2024 EBITDA on a tax-adjusted basis. Sundyne is a leader in the design, manufacturing and aftermarket support of highly-engineered pumps and gas compressors used in process industries.

In November 2024, Johnson Controls announced significantly expanded AI capabilities in its OpenBlue Enterprise Manager suite of digital solutions, part of the OpenBlue digital ecosystem. The updates, available today, include the first customer-facing generative AI applications, more autonomous building controls, and a significantly improved user experience.

Components Covered:

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- Hardware
- Software
- Services
- Other Components

Technologies Covered:

- Wireless
- Wired

Types Covered:

- Smart Homes
- Smart Industrial Buildings
- Other Types

Materials Covered:

- Insulation Materials
- Energy-Efficient Windows
- Roofing Solutions
- Construction Chemicals
- Sealants and Waterproofers

Applications Covered:

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- Energy Management
- Fire and Safety Systems
- Lighting Control
- Home Healthcare
- Security & Access Control
- Water Management
- HVAC Control
- Smart Kitchen/Appliances
- Entertainment Control
- Other Applications

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy

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- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia
- UAE
- Qatar

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South Africa

Rest of Middle East & 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 2022, 2023, 2024, 2026, and 2030
- 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

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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