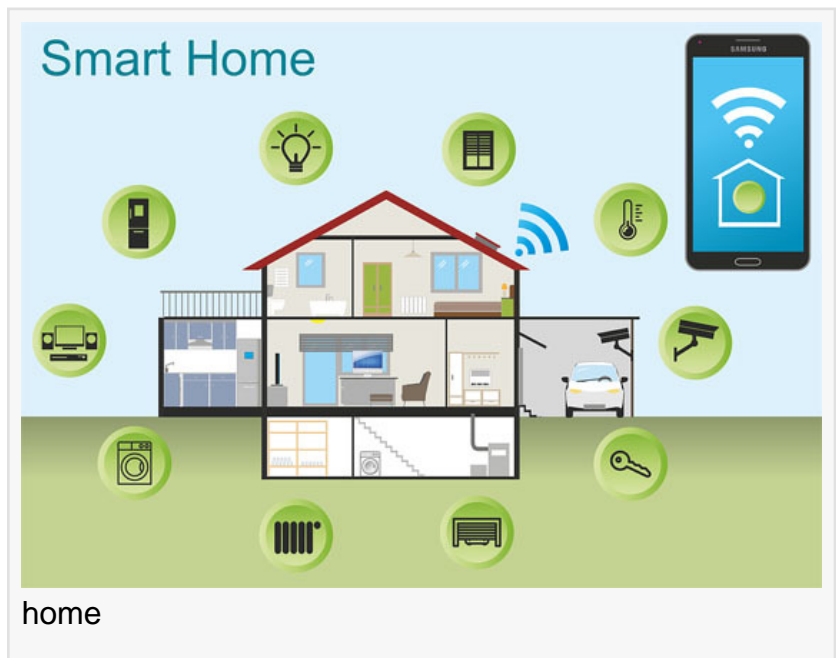


Rising Demand for Smart Home Healthcare Solutions are Driving the Growth of Global Smart Home Market

“Smart Home Market: Global Demand Analysis & Opportunity Outlook 2024”

BROOKLYN, NEW YORK, UNITED STATES, October 12, 2017

/EINPresswire.com/ -- The global smart home market is segmented into application and region. Further, application segment is sub segmented into lighting control, security and access control, HVAC control, entertainment & other control, home health care, smart kitchen solutions and home appliances. Over the past few years, it has been observed that the entertainment & other control segment are dominating the global smart home market. Further, the home health care segment by application is expected to be the fastest growing segment during the forecast period.



Global smart home market is anticipated to expand at compound annual growth rate (CAGR) of 15.1% during the forecast period. Additionally, global smart home market is expected to reach at a valuation about USD 130.1 Billion by the end of 2024. Growing urbanization and increasing penetration of Internet of Things are key factors which are likely to bolster the growth of global smart home market over the forecast period.

Home appliances segment by application is also expected to show considerable growth during the forecast period. Accessibility of affordable smart home appliances, rising disposable income and consumer's inclination towards luxurious life style are some of the major factors which are likely to fuel the [demand for smart home appliances](#) during the forecast period.

Cost & energy saving concerns

Rising cost of electricity and growing concern regarding energy saving are propelling the growth of global smart home market. Further, a number of appliances in homes such as refrigerator, water heater, air conditioners, lighting fixtures and entertainment systems consume high amount of electricity which is a major concern to the households. Smart homes are key solution to the anxiety of high energy consumption owing to smart home appliances which consume comparatively less energy.

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Change in lifestyle of consumers

The global smart home market is poised to display substantial growth in near future owing to increasing disposable income of the consumers, growing affordability and changing life style of the population. Growing consumer's spending on smart devices coupled with growing technological advancements with home appliances is a key factor which is envisioned to drive the global market of smart homes in future.

Limited consumer demand and long replacement cycle of smart home appliances are major factors which are likely to dampen the growth of global smart home market.

The report titled "Smart Home Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global smart home market in terms of market segmentation by application and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global smart home market which includes company profiling of Siemen AG, United Technology Inc., General Electric Company, Schneider Electric, Honeywell International Inc., Ingersoll-rand PLC, Lutrons Electronics Co. Inc., Samsung Electronics Co. Ltd., Acuity Brends Inc., ABB Ltd., Johnson Controls Inc. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global smart home market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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