Rising Awareness Regarding Sleep Disorder is Fostering the Demand for Smart Bed Market Globally in Terms of Revenue

Smart bed is a technologically advanced bed integrated with various features such as sleep monitoring system and others. These smart beds are equipped

BROOKLYN,, NEW YORK, US, October 14, 2017 /EINPresswire.com/ -- "Smart Bed Market: Global Demand Analysis & Opportunity Outlook 2024"
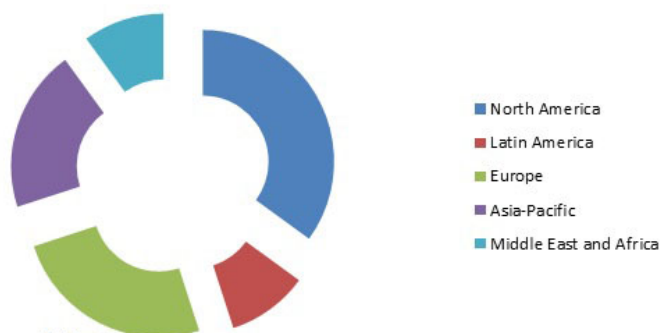
The global smart bed market is segmented into end-user such as residential, healthcare, hospitality, transportation and others. Among these segments, residential segment is expected to witness significant growth during the forecast period i.e. 2017-2024. Additionally, residential segment is riding on the back of swelled disposable income coupled with changing lifestyle of the consumers. Further, growing adoption of smart bed for healthcare purposes is also envisioned to flourish the growth of smart bed market across the globe.

Global smart bed market is expected to register a CAGR of 12.2% over the forecast period. Moreover, the global smart bed market is projected to expand at exponential revenue during the forecast period i.e. 2017-2024. The market of smart bed is expanding on the back of rising demand for safe as well as for technological advance bedding system.

Manual segment by mode is projected to witness a considerable CAGR during the

Smart Bed Market Share(%) By-Region, (2016)

- North America
- Latin America
- Europe
- Asia-Pacific
- Middle East and Africa

Source: Research Nester

forecast period. Moreover, North America region accounted the largest market of smart bed in terms of revenue in 2016. In addition to this, smart bed market in North America region is expanding due to the presence of major key players such as Stryker Corporation. Apart from this, Asia-Pacific region is

most lucrative market across the globe owing to emerging economies such as India and China.

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Swelled disposable income

Rapid urbanization coupled with rising purchasing power of the consumer is one of the major factors fuelling the growth of smart bed market. Moreover, rising investments in infrastructural facilities would lead to the adoption of smart bed in the residential and other sectors. This factor is expected to intensify the growth of smart bed market by 2024.
Integration of internet of things (IoT) in bed

Growing research and development activities in the field of smart bed by leading manufacturing companies in order to provide safe and technology equipped bedding system which can be operated through phone is expected to elevate the growth of smart bed market in near future. Furthermore, increasing number of hotels coupled with growing demand for smart technologies is believed to flourish the growth of Smart Bed Market. However, high cost of smart bed is anticipated to hinder the growth of smart bed market. Moreover, lack of awareness among the consumers regarding health benefits related to smart bed is projected to dampen the growth of smart bed market.

The report titled "Smart Bed Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global smart bed market in terms of market segmentation by mode, by end user 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 bed market which includes company profiling of Stryker Corporation, Sleepnumber, Hill Rom Holdings Inc., Invacare Corporation , Responsive Surface Technology, Hi-Interiors srl, Balluga Limited. 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 bed 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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