

Smart Thermostat Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2026

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A new market study, titled "Discover Global [Smart Thermostat Market](#) Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Smart Thermostat Market

Internet of Things has provided a positive fillip to many smart home products. Smart thermostat is one such home gadget which has shown tremendous potential. These are the thermostats which may be controlled remotely through an app. Apart from this feature, smart thermostats may offer many other functionalities such as sensor response and voice assistance features. With these features, you can control the temperature of your building and save electricity expenses.

Smart thermostats are available in different variants. Most of these gadgets may be connected to laptop, tablets or phones, allowing the users to control their appliances from any other room. These thermostats may be equipped with different types of sensors such as humidity sensors and temperature sensors so that the user may achieve the desirable setting. The demand for smart thermostats is likely to increase as the use of internet and smartphones increases. The smart thermostat market is highly competitive and dynamic. The level of innovation in the market is quite high, which demands the producers to invest heavily in research and development. Therefore, it is important to have in depth information about the market to ensure the proper success of any venture. The global smart thermostat market is expected to show strong growth. The size of the market was pegged at \$1.63 billion in 2018 and it is expected to grow at CAGR of 16.7 percent between 2018 and 2025 time period.

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Market Segmentation

The global smart thermostat market is highly complex and therefore is required to be bifurcated down for proper understanding and analysis. The report segregates the market on different basis including the type of technology used and the application. On the basis of type of technology, the market is divided into wired and wireless technology segments. The wireless segment covers Bluetooth, WiFi and Z Wave technology sub-segments. The global market for WiFi appliances is estimated to be worth \$1.96 trillion, as per a report released by the WiFi Alliance. On the basis of application, the market is divided into residential, industrial and commercial segments. The residential sector is expected to be main growth driver for global smart thermostat market.

Regional Analysis

The report also undertakes the geographical analysis of the market. The market is divided into North America, South America, Europe, Asia Pacific and Middle East & Africa segments. The North America market covers the US, Canada and Mexico and is likely to be the main hub of demand growth. It is estimated that more than 42.2 million homes in the US have smart appliances installed in them as in 2019. The demand in European market is also expected to remain strong while growing economies in Asia Pacific region and in Africa show strong growth

rate as well.

Industry News

Smart thermostat offers a highly lucrative market and has attracted a number of large players such as Amazon. While these appliances are highly convenient, they are also prone to cyber attacks and may infringe upon the users' privacy. The industry is consistently working towards making these appliances safer and attack proof.

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