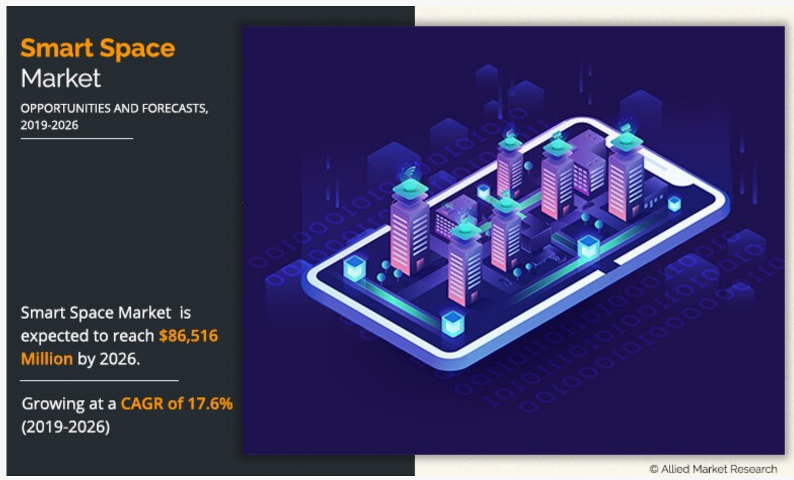
Smart Space Market Anticipated to Reach $86.52 billion by 2026- Exclusive Research Report by AMR

The increasing demand for IoT and increase in environmental concerns are some of the factors contributing to the growth of the market over the forecast period.



Smart Space Market

PORTLAND, PORTLAND, OR, UNITED STATES, August 18, 2021 /EINPresswire.com/ -- Emergence of advanced technologies including the internet of things (IoT) and artificial intelligence (AI), rise in concerns related to the environment, and increase in greenfield projects fuel the growth in the market. However, increase in privacy concerns related to information manipulation and high capital investment restrain the market growth. On the other hand, 5G evolution and increase in smart city initiatives present new opportunities in the industry.

The global smart space market generated $23.52 billion in 2018, and is expected to reach $86.52 billion by 2026, growing at a CAGR of 17.6% from 2019 to 2026.

On the basis of space type, the smart indoor space segment held nearly two-thirds of the total market share based on revenue in 2018 and is expected to maintain its lead status by 2026. In addition, this segment is expected to register the highest CAGR of 18.3% from 2019 to 2026. It is a lucrative segment. The research also discusses the smart outdoor space segment.

Download Sample Report (Get Full Insights in PDF - 250 Pages) at:
https://www.alliedmarketresearch.com/request-sample/5402

Based on component, the hardware segment accounted for the major market share in 2018, contributing for more than two-fifths of the total market share, and is expected to maintain its dominance during the forecast period. This is due to rise in adoption of smart devices in homes and buildings along with surge in demand for air quality control systems in different offices and manufacturing factories. However, the services segment would grow at the highest growth rate with a CAGR of 20.8% from 2019 to 2026.

Based on application, the energy management and optimization segment accounted for the highest revenue in 2018, holding nearly two-fifths of the total market share, and will maintain its dominant status throughout the forecast period. This is attributed to rise in need for efficient resources with surge in wastage of electrical energy in residential and commercial platforms. However, the emergency & disaster management segment is expected to grow at the largest CAGR of 23.7% from 2019 to 2026.

For Purchase Enquiry: https://www.alliedmarketresearch.com/purchase-enquiry/5402

Profiling Key Players: Cisco Systems, Inc., Eutech Cybernetic Pte. Ltd., Hitachi Vantara Corporation, Huawei Technologies Co., Ltd., International Business Machines Corporation (IBM), Schneider Electric SE, Siemens AG, Spacewell, SmartSpace Software Plc, and others.

Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

Buy this Report at: https://www.alliedmarketresearch.com/checkout-final/c20532f65080466111e3449b69828250

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Thanks for reading this article; you can also get individual chapter wise section or region wise report version like North America, Europe or Asia at:
https://www.alliedmarketresearch.com/request-for-customization/5402

Similar Reports:

1. Smart Factory Market

2. Smart Building Market

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, and researchers and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

David Correa
Allied Analytics LLP
+1 800-792-5285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
