

Smart Workplace Market 2021 Business Scenario | Key Players - ABB Ltd., Cisco Systems Inc., Crestron Electronics, Inc.

Growing adoption of energy-efficient systems in commercial buildings & increasing demand for cloud-based applications across enterprises drive the market growth

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/EINPresswire.com/ -- [Smart workplace market](#) is driven by the need of energy savings at the workplace, better productivity by using new technologies tools for data storing and communications, reduce cost, and make optimum use of resources

available at workplace. The increasing demand for flexibility in working and agility in business is another factor, which is driving the market for smart workplace. Teleworking trend is also surging the adoption of smart workplace as it saves time of the employees commuting from home to workplace and can utilize that time working from home. Penetration of artificial intelligence, machine learning, and data analytics in the smart offices is propelling the growth of smart workplace market. However, complexity in replacing or upgrading the existing system is hindering the growth of smart workplace market. Contrarily, evolving cloud-based environment and integration of internet of things technology in organizations is expected to create various opportunities for the smart workplace market in the forecasted years.

Building an AI powered digital workplace can encourage end users to adopt a new data-driven way of working as their new toolset provides added value out-of-the-box and enables them to do more by integrating smart platforms. Also, AI driven voice enabled virtual assistants in the office is increasing as end users are getting aware about the benefits of AI integration in business solutions. AI is also used to gain insights from unused data, video communication, better performance management, and enhancing sales productivity. This factor will create opportunity in the global smart work place market globally in forecast period of time.



Smart Workplace Market

Organizations are enhancing their security by monitoring the individuals within the premises. It is easy to distinguish visitors from employees using a smart office system. The introduction of ID trackers and facial recognition software in the workplace is the cornerstone of office security. Plus, technology can also help monitor the time an employee spends doing actual work, irrespective of whether they work in office or remotely.

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Key industry players - ABB Ltd., Cisco Systems Inc., Crestron Electronics, Inc., Honeywell International Inc., Johnson Controls International PLC, Lutron Electronics Co. Inc., Schneider Electric S.A., Siemens AG, Philips Lighting Holding B.V., and United Technologies Corporation.

Impact of COVID-19 on Smart Workplace Market:

- Organizations are currently experiencing precipitous decline in demand for their products or services, forcing them to consider the warehousing and logistics end of their operations, and to take a hard look at core services.
- Teleworking is currently the work mode of choice for many companies wanting to maintain operations in the face of the new coronavirus.

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