

Smart Baby Monitor Market Size Worth US\$ 1,815.31 Million By 2028 | CAGR 8.0%: The Insight Partners

The increasing millennial population is creating a massive opportunity for the adoption of smart baby monitors market worldwide.

NEW YORK, UNITED STATES, December 2, 2021 /EINPresswire.com/ -- According to our latest market study on "[Smart Baby Monitor Market](#) Forecast to 2028 – COVID-19 Impact, and Global Analysis – by Type (Video Monitor Device and Audio Monitor Device), Sales Channel (Online and Offline), Application (Home/Family, Hospitals, and Day Care)," the global smart baby monitor market was valued US\$ 989.38 million in 2020 and is expected to reach US\$ 1,815.31 million by 2028 with a CAGR of 8.0% during the forecast period.

Strategic Insights

Report Coverage:Details

Market Size Value in:US\$ 989.38 Million in 2020

Market Size Value by:US\$ 1,815.31 Million by 2028

Growth rate:CAGR of 8.0% from 2021-2028

Forecast Period:2021-2028

Base Year:2021

No. of Pages:203

No. Tables:166

No. of Charts & Figures:81

Historical data available:Yes

Segments covered:Type, Sales Channel, and Application, Geography

Regional scope:North America; Europe; Asia Pacific; Latin America; MEA

Country scope:US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage:Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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North America led the market in 2020 as the region is characterized by the presence of well-

developed countries such as Canada and the US, which favors the adoption and application of new technologies. Also, the presence of several market players further explains the increased penetration in this region. Positive outlook toward the increasing number of working parents is another driving factor for the market in the region.

Europe held the second-largest share of the global market in 2020. The growth of the market in Europe is attributed to its favorable government policies and positive outlook toward the adoption of new technology. Furthermore, the presence of large number of day-care centers and corporate childcare centers in Europe has paved the way for the smart baby monitor market to flourish in Europe. The third highest revenue generated region is APAC.

Impact of COVID-19 Pandemic on Smart Baby Monitor Market

The outbreak of the COVID-19 has severely disrupted the supply chain and manufacturing of electronics and personal care equipment including the hardware components of smart baby monitors. The emergence of COVID-19 virus and subsequent lockdown scenarios led the industry experts to analyze that the industry would face at least a quarter of lag in electronics equipment supply chain. In addition, the COVID-19 outbreak has squeezed the household finances, due to which parents are looking further to cut back on spend. This disruption is expected to create tremors till mid-2021. The US is the most affected country in North America.

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Rising Number of Corporate Daycare/Childcare Centers

Several governments worldwide support the growth of childcare services, and the announcement of public policies to reconcile work and family is supporting the development of daycare/childcare centers globally. Additionally, the rise in employment of women worldwide is forcing the parents to put their babies in the childcare/daycare centers during their absence at home. Different organizations are offering corporate childcare centers to help their employees to focus on their work, alongside allowing them to monitor their babies in office. The corporate childcare centers are managed or sponsored by employers. They are providing either in-house childcare centers or entering partnerships with local childcare centers to deliver fascinating facilities to attract high-potential candidates and retain top-performing employees. Goldman Sachs has announced an on-site childcare center at their offices in New York and Tokyo. Furthermore, at locations where it is unable to offer on-site nursery facilities, the company has signed a partnership agreement with local childcare centers. Therefore, such initiatives taken by the corporates are boosting the adoption of smart baby monitoring devices across the world.

Smart Baby Monitor Market: Type

Based on type, the global smart baby monitor market is segmented into video monitor device

and audio monitor device. Video monitoring devices include cameras, sensors, and smartphones. Video cameras provide parents with an access to their children's status through live videos, allowing them to monitor their children efficiently and securely when they are away from home. The video monitoring devices check the baby's activity, feeding schedule, and nap time. Several video monitoring devices for smart baby monitoring are integrated with automatic mobile notifications, two-way audio communication, and temperature sensors.

Smart Baby Monitor Market: Competitive Landscape and Key Developments

Vtech, Motorola Mobility LLC, Summer Infant, Angelcare, PAMPERS (P&G), Owlet Baby Care, Nanit, Babysense (Hisense), Philips, Dorel Industries, IBaby, Lorex, Samsung, Withings, Snuza, and Infant Optics are among the key players in the global Smart Baby Monitor market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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In 2019, Edgewell Personal Care Co. agreed to sell its infant and pet care businesses to Le Holding Angelcare Inc. for US\$ 122.5 million.

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