

Home Automation Market Worth \$239,897.8 Million by 2030- Exclusive Research Report by AMR

The home automation market is driven by the increase in demand for energy-efficient solutions, substantial growth in the IoT market.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- The growth of the [home automation market](#) is majorly driven by rise in awareness to use energy efficient products. In addition, home automation technology is constantly developing. Growth and

awareness of using smart devices will boost the home automation market. Asia-Pacific region dominated the home automation market in 2020, owing to presence of large-scale manufacturing facilities in countries such as China.

According to a recent report published by Allied Market Research, titled, "Home Automation Market by Application, Technology, and End-user Industry: Global Opportunity Analysis and Industry Forecast, 2021–2030," the home automation market size was valued at \$46.6 billion in 2020, and is expected to reach \$239.9 billion by 2030, registering a CAGR of 17.6% from 2021 to 2030.

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Home automation systems have witnessed an unprecedented demand in the recent years, due to increased concerns about safety & security, especially in urban areas. Moreover, factors such as improved lifestyle, increase in disposable income of people, and surge in awareness about smart automated systems have boosted the adoption of home automation systems. However, the home automation market is in its developing stage for cities and rural regions, and, is expected to witness significant growth in the future.

The security & safety segment dominated the market due to considerable adoption of smart



technologies such smart bulb, smart camera, and smart refrigerator as compared to the other sectors. Increase in government initiatives for the development of smart cities has fueled the adoption of home automation systems.

Covid-19 Impact Analysis

Furthermore, the outbreak of COVID-19 has led to halt in logistic and manufacturing activities across the globe, which, in turn, has led to interruption of supply chain, thereby hindering the home automation market growth. Major players in the industry faced severe reduction in revenues during the first quarter of 2020. However, industries are gradually resuming their regular manufacturing and services. This is expected to lead to re-initiation of home automation companies at their full-scale capacities, which is expected to help the home automation market to recover by mid of 2022.

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Key Market Players

ABB
ADT,
Creston Electronics, Inc.
Honeywell International Inc.
Ingersoll Rand
Johnson Controls
Larsen & Toubro Ltd.
Legrand
Samsung Electronics Co., Ltd.
Schneider Electric

Key Benefits For Stakeholders

The report provides an extensive analysis of the current trends, future estimations, and dynamics of the home automation market.

In-depth home automation market analysis is conducted by estimations for the key segments between 2021 and 2030.

Extensive analysis of the market is conducted by following key product positioning and monitoring of top competitors within the market framework.

A comprehensive analysis of four major regions is provided to determine the prevailing opportunities.

The home automation market forecast analysis from 2021 to 2030 is included in the report.

The key market players operating in the market are profiled in this report and their strategies are analyzed thoroughly, which help to understand the competitive outlook of the home automation

industry.

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