

The Building Automation Systems Market to get away with receding hump, reaching US\$ 248 Bn

The global building automation systems market is expected to mint better revenue by the end of 2031, reaching approximately US\$ 248 Bn.

NEW YORK, UNITED STATES, June 16, 2022 /EINPresswire.com/ -- The global [building automation systems market](#) is valued at more than US\$ 85 Bn in 2022, and is expected to mint better revenue by the end of 2031, reaching approximately US\$ 248 Bn. The market will continue its journey toward expansion while recording a phenomenal CAGR of 11.3% over the next ten years.



In reference to a new report published by Persistence Market Research, the global building automation systems market will showcase significant growth between 2022 and 2031. Manufacturers of building automation systems are rapidly adopting new regulations set across the globe and they are also lining up new products to meet rising market demand.

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The Persistence Market Research report titled, "Building Automation Systems Market: Global Industry Analysis & Forecast, 2022-2031", talks in detail about the market psyche and also scrutinizes the market drifts which are expected to impact the future of the global building automation systems market.

Key Players:

The report has profiled some of the Important players prevalent in the global like – The Rheem Manufacturing Company, United Technologies, General Electric, Lennox International, Philips

Lighting Holding B.V., Ingersoll-Rand Plc. Honeywell International Inc., Johnson Controls. and more.

This report covers the sales volume, price, revenue, gross margin, manufacturers, suppliers, distributors, intermediaries, customers, historical growth and future perspectives in the Building Automation Systems.

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Factors and Trends Impacting Growth

Governments around the globe are rolling out different precautionary measures to cut down the wastage of energy. Different new regulatory methods are adopted to reduce the consumption of energy. This is a massive booster for the global building automation systems market.

Several big economies around the globe such as Europe, US and Japan have already curated some restrictive methods to revise the previous trends.

This opens a new window of opportunity for the global building automation systems market. A slew of new technologies that are eroding this market are actively affecting the global canvas of the market. Better and more advanced technologies are enhancing the end-user experience and also increasing market outreach.

Introduction of smart web-based, cloud-based control networks backed by the Internet of Things (IOT), mobile technologies, integrated building systems and facility management solutions are expanding the periphery of the global building automation systems market.

Last but not the least, the urgent need for consolidated security solutions is also pushing ahead the market growth of the global building automation systems market.

These key factors will complement the all-round development of the market within the forecast period but there are also certain key factors that might barricade the normal development of the market within the period of forecast.

Building automation systems come with a high price tag and this is expected to impact their widespread adoption. The absence of skilled manpower is another market growth deterrent.

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Revenue Forecasts

The rising incidences of security violations across the globe are likely to impact the growth of the

security and surveillance segment in the global building automation systems market. The security and surveillance segment will exhibit a robust growth in terms of revenue and will overshadow the market within the forecast period.

The commercial segment will contribute notably to the global building automation systems market. Towards the end of the projected period, the commercial segment is expected to expand at a modest CAGR. Apart from this the government and residential segments will also project promising growth trends by 2031 end.

North America will lure maximum investors, as the building automation systems market in this region is expected to be dominant through the decade.

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