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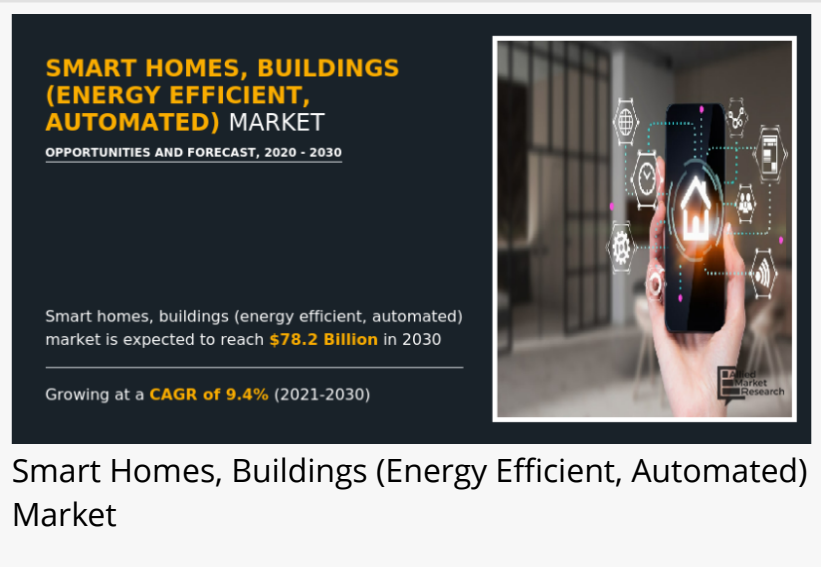# Smart Homes, Buildings (Energy Efficient, Automated) Market Projected to Hit $78.2 Billion by 2030

Benefits such as cost-saving and optimization of energy consumption drive the growth of the global smart homes, buildings (energy efficient, automated) market.

PORTLAND, OREGON, UNITED STATES, July 15, 2022 /EINPresswire.com/ -- The global Smart Homes, Buildings (Energy Efficient, Automated) Market size was valued at $32.0 billion in 2020, and is estimated to reach $78.2 billion by 2030, growing at a CAGR of 9.4% from 2021 to 2030. A smart home is a

SMART HOMES, BUILDINGS (ENERGY EFFICIENT, AUTOMATED) MARKET
OPPORTUNITIES AND FORECAST, 2020 - 2030

Smart homes, buildings (energy efficient, automated) market is expected to reach **$78.2 Billion** in 2030

Growing at a **CAGR of 9.4%** (2021-2030)

Smart Homes, Buildings (Energy Efficient, Automated) Market

residence that uses internet-connected devices to enable remote monitoring and management of appliances and systems, such as lighting and heating. Smart home technology, also often referred to as home automation or domotics (from the Latin "domus" meaning home), provides homeowners security, comfort, convenience, and energy efficiency by allowing them to control smart devices, often by a smart home app on their smartphones or other networked devices. A part of the internet of things (IoT), smart home systems, and devices often operate together sharing consumer usage data among themselves and automating actions based on preferences of homeowners.

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Examples of smart home technologies are smart TVs connected to internet to access content through applications, such as on-demand video and music. Some smart TVs also include voice or gesture recognition. In addition to being able to be controlled remotely and customized, smart lighting systems, such as Hue from Philips Lighting Holding B.V., can detect when occupants are in the room and adjust lighting as needed. Smart lightbulbs can also regulate themselves based on daylight availability. Smart thermostats, such as Nest from Nest Labs Inc., come with integrated Wi-Fi, allowing users to schedule, monitor and remotely control home temperatures. These devices also learn behaviors and automatically modify settings to provide residents with

maximum comfort and efficiency. Smart thermostats can also report energy use and remind users to change filters.

Smart homes are a priority area of strategic energy planning and national policy. Adoption of smart home technologies (SHTs) relies on prospective users perceiving clear benefits with acceptable levels of risk.

Key factors responsible for the [smart homes, buildings (energy efficient, automated) market growth](#) include remote control of home functions, increased energy efficiency, and improved appliance functionality.

Significant installation costs, reliable internet connection, security issues, and technological problems in connected homes act as restrains for the market growth.

The global smart homes, buildings (energy efficient, automated) market analysis is segmented on the basis of application, technology, end use, and region. By application, it is classified as energy management, lighting control, HVAC, safety & security, home healthcare, and child safety. By technology, it is categorized into Bluetooth, Zigbee, RFID, and Wi-Fi. By end use, it is categorized into residential, commercial, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key players profiled in this report include Cisco Systems, Inc., Control4 Corporation, Leviton MFG. Company Inc., Schneider Electric SA, Siemens Building Technologies, United Technologies Corporation, Honeywell Scanning & Mobility, Smarthome, Inc., Emerson Electric Co., and LG Electronics Inc.

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IMPACT OF COVID-19 ON THE GLOBAL SMART HOMES, BUILDINGS (ENERGY EFFICIENT, AUTOMATED) MARKET

The COVID-19 pandemic has had a significant impact on the construction sector. COVID-19 outbreak have severely disrupted the economy, with devastating effects on global trade and it has simultaneously affected households, businesses, financial institution, industrial establishments, and infrastructure companies. The economic crisis caused by the virus has hit many organizations around the world. Similarly, construction and engineering projects around the world have been jeopardized in various ways by the COVID-19 pandemic and many projects have been closed. As a result, there has been a financial recession in the construction industry in almost all countries and has created unemployment. This situation has caused great concern, uncertainty, and unrest in the construction industry. In addition, the smart homes & buildings sector is a segregated part of construction, however, negative impact on construction shows negative result on smart homes, buildings (energy efficient, automated) market.

Sales of smart homes, buildings (energy efficient, automated) gadgets is directly proportional to the sales of electronic gadgets. Disrupted import & export activities led to decline in production of such gadgets, which, in turn, led to decline in growth of the smart homes, buildings (energy efficient, automated) market.

COVID-19 impacted almost all industries by hindering various industrial operations and disrupting the supply chain. Maximum companies halted their operations due to less workforce. However, there is a sluggish decline in the global smart homes, buildings (energy efficient, automated) market, owing to impact of the COVID-19.

Furthermore, import and export activities were significantly impacted, which, in turn, adversely affected the industries using smart homes, buildings (energy efficient, automated) and thereby affecting the market.

According to the United Nations Industrial Development Organization (UNIDO), 30.0%–70.0% of pre-COVID-19 workforce of various industries, such as electrical and other third-party vendors migrated to their hometowns, owing to uncertainties and loss of income during the lockdown. This unavailability or less availability of workforce is expected to directly affect production and manufacturing activities, thereby resulting in decline in manufacturing, electrical and construction industry, which leads to decline in growth of the smart homes, buildings (energy efficient, automated) market. during the forecast period.

Get detailed COVID-19 impact analysis on the Smart Homes, Buildings (energy Efficient, Automated) Market: https://www.alliedmarketresearch.com/request-for-customization/79?reqfor=covid

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