

Global Smart Building Market is Expected to Grow at a CAGR of 11.24% During 2022-2027

SHERIDAN, WY, USA, July 19, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "[Smart Building Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the global smart building market is expected to exhibit a CAGR of 11.24% during 2022-2027. A smart building incorporates several automated processes pertaining to ventilation, security, air conditioning, heating, lighting, etc. It mainly comprises of



HVAC systems, occupancy sensors, safety instruments, water management devices, advanced lighting controls, parking assistance systems, etc. Smart buildings offer real-time monitoring, optimum space utilization, enhanced security, and adequate energy performance. As a result, they find widespread applications across various sectors, such as residential, commercial, hospitality, education, retail, transport, healthcare, manufacturing, industrial, etc.

COVID-19 Impact:

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Global Smart Building Market Trends:

The escalating number of smart cities across the globe and the increasing demand for energy-efficient structures are primarily driving the smart building market. Besides this, the rising requirement for the internet-of-things (IoT)-based devices for remote monitoring is further augmenting the market growth. Moreover, the growing popularity of smart building automation systems for entertainment, telecommunications, security, and facility management is also

catalyzing the global market. Apart from this, the introduction of [building information modeling \(BIM\)](#) and intelligent prefabrication systems and the emerging trend of energy-efficient and ecologically sustainable structures are acting as significant growth-inducing factors. Additionally, the elevating need for access control, emergency devices, and video surveillance facilities, on account of the widespread safety concerns among individuals, is also stimulating the market growth. Furthermore, the launch of several policies by the government bodies to promote the development of intelligent infrastructures across developed and developing countries is anticipated to propel the smart building market over the forecasted period.

Smart Building Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the global smart building market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- ABB Ltd
- Cisco Systems Inc.
- Hitachi Ltd.
- Honeywell International Inc
- Huawei Technologies Co. Ltd.
- IBM Corporation
- Intel Corporation
- Johnson Controls International Public Limited Company
- Schneider Electric SE
- Siemens AG

Key Market Segmentation:

The report has segmented the global smart building market on the basis of technology, component, end user and region.

Breakup by Technology:

- Building [Infrastructure](#) Management (BIM):
 - Parking Management System
 - Smart Water Management System
 - Elevators and Escalators Management System
- Security and Emergency Management:
 - Access Control System

- o Video Surveillance System

- o Safety System

- Energy Management:

- o HVAC Control System

- o Lighting System

- Network & Communication Management

- Workforce Management

- Others

Breakup by Component:

- Hardware

- Software

- Service

- o Professional Service

- o Managed Service

Breakup by End User:

- Commercial

- Residential

- Government & Public Infrastructure

- Healthcare

- Education

- Transport

- Manufacturing & Industrial

- Others

Breakup by Region:

- North America

- Asia Pacific

- Europe

- Latin America

- Middle East and Africa

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Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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