

Smart Apartments Global Market Estimated To Grow At 16% Rate

The Global Smart Apartments Market Report by TBRC covers smart apartments market size, drivers, restraints, key players, and the impact of COVID-19.

LONDON, GREATER LONDON, UK,
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As per The Business Research Company's "Smart Apartments Global Market Report 2022", the smart

apartments market size is expected to grow from \$2.29 billion in 2021 to \$2.67 billion in 2022 at a compound annual growth rate (CAGR) of 16.4%. The smart apartments market growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The [smart apartments market share](#) is expected to reach \$4.71 billion in 2026 at a CAGR of 15.3%. The smart apartments global market is driven by the increased use of IoT (Internet of Things) devices by people in every aspect of their daily routine.

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Key Trends In The Smart Apartments Market

Smart apartments industry trends include the concept of using an Apartment as a Service (AaaS) which is shaping the market. In the apartment as a service concept, fully furnished smart apartments are rented for very short to long periods of stays. It helps to offer a cost-effective solution for tenants to live in a smart apartment. Using apartment as a service enables the rental operators to streamline their operations and costs thus enhancing the resident's experience and discovering new revenue streams for the owner. For instance, as reported by Entrata, a USA based provider of property management software, in the USA, almost 57% of apartment tenants can pay up to \$20 per month if smart technology was installed in an apartment.

Overview Of The Smart Apartments Market

The smart apartments market consists of sales of smart apartments and related services. Smart



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Smart Apartments Global Market Report 2022 -
Market Size, Trends, And Global Forecast 2022 - 2026

apartments have connectivity to smart amenities such as smart lights, smart locks, integrated services like home cleaning within an apartment. The smart apartment comprises smart devices such as smart locks, smart thermostats, smart lights, smart TVs, blinds, cameras and kitchen appliances. A smart apartment also involves the use of technology that can be reprogrammed frequently based on the resident's lease agreements.

Learn More On The Global Smart Apartments Market Report At:

<https://www.thebusinessresearchcompany.com/report/smart-apartments-global-market-report>

Smart Apartments Global Market Report 2022 from TBRC covers the following information:

Market Size Data

Forecast period: Historical and Future

By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Market Segmentation

By Product: Building Management System (BMS), Heating, Ventilating, And Air Conditioning (HVAC), Lighting Control, Security And Access Control, Emergency Alarm And Evacuation System, Audio And Visual Effects

By Application: Residential, Hotel, Other

By Geography: The global smart apartments market report is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, Asia-Pacific holds the largest share in the market.

Major market players such as Johnson Controls, ABB Ltd., Siemens AG, Honeywell International Inc., Hitachi, IBM, Schneider Electric, Hewlett-Packard, TYCO International, Siemens, Legrand SA.

Trends, Opportunities, Strategies And So Much More.

Smart Apartments Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides an overview of smart apartments market. The market report analyzes smart apartments market size, smart apartments global market growth drivers, [smart apartments market segments](#), smart apartments global market major players, smart apartments global market growth across geographies, and smart apartments global market competitors' revenues and market positioning. The smart apartments global market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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The Business Research Company has published over 3000 industry reports, covering over 3000 market segments and 60 geographies. The reports draw on 150,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. The reports are updated with a detailed analysis of the impact of COVID-19 on various markets.

Contact Information:

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

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TBRC Blog: <http://blog.tbrc.info/>

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[email us here](#)

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