

Intelligent Building Market Overview With Detailed Analysis, Competitive Landscape, Future Plans Analysis by 2024

rise in smart city initiatives by various governments is expected to boost the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, September 23, 2022

/EINPresswire.com/ -- Allied Market Research published a new report, titled, "Intelligent Building Market Overview With Detailed Analysis, Competitive Landscape, Future Plans Analysis by 2024 ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The global [intelligent building market size](#) was pegged at \$12.37 billion in 2017, and is estimated to hit \$42.64 billion by 2024, registering a CAGR of 19.6% from 2018 to 2024.

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Increase in need for novel energy-efficient interventions, surge in the market for building automation & control systems, and extensive IoT penetration in building management systems have boosted the growth of the global intelligent building market. Moreover, the supportive industry standards and regulations toward smart building supplemented the market growth. However, complex interoperability between multiple systems and deployed for managing infrastructure and high initial investment hinder the market growth. On the contrary, the supportive industry standards and regulations toward smart building are estimated to open lucrative opportunities for the market players in the future.

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The global intelligent building market is segmented on the basis of component, type, end-user, and region. Based on type, the building energy management system segment is estimated to manifest the highest growth during the forecast period. However, the intelligent security system segment held the lion's share in 2019 and is expected to maintain dominance during the forecast period.

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On the basis of region, the global intelligent building market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across the Asia-Pacific segment is estimated to manifest the highest CAGR of 23.2% from 2018 to 2024. However, the market across Europe held the largest share in 2019.

The global intelligent building market report includes an in-depth analysis of the prime market players such as ABB, Delta Controls, Cisco Systems, Inc., Intel Corporation, Honeywell International Inc., Legrand, Johnson Controls, Siemens AG, Schneider Electric, and United Technologies Corporation.

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Impact of Covid-19 Pandemic on Intelligent Building Market:

- Due to the Covid-19 pandemic, governments of various countries imposed complete lockdown to curb the spread of the infection. The resulted in the shutdown of ongoing and upcoming construction activities.
- Moreover, the prolonged lockdown compelled construction workers to go back to their hometowns, creating a dearth of a workforce when building developers decided to resume their projects.
- In addition, the pandemic disrupted the supply chain and revenue flow along with a lack of raw construction materials.
- However, as the number of Covid-19 patients has reduced, the construction activities are expected to resume at full-scale, increasing the demand for intelligent building management systems.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Other Trending Report:

1. [Smart Building Market](#)

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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