

Smart Building Market Size, Share, Industry Trends, Segmentation and Future Growth Analysis 2022-2027

The smart building market is primarily driven by the rising number of smart cities across the globe.

SHERIDAN, WY, USA, September 26, 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



comprises the installation of integrated and advanced building technology systems, such as building automation, telecommunications, life safety, facility management systems, and user systems. These buildings use a wide range of existing technologies and are designed to retrofit the integration of future technological developments. The mechanisms and robotics used in a smart building to optimize and control its performance include the Internet of Things (IoT) sensors, artificial intelligence (AI), building management systems (BMS), and augmented reality (AR). It manages the air purification, humidity rate, and temperature of buildings to create ideal living conditions for the residents. A smart building helps in increasing productivity, reducing operating costs, and minimizing energy consumption.

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Note: 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.

[Smart Building Market Trends:](#)

The global smart building market is majorly driven by rapid urbanization and the growing

demand for energy-efficient systems in buildings to minimize utility bills. The increasing number of smart cities and the surging adoption of the Internet of Things (IoT)-enabled BMS are further boosting the market growth. Additionally, the rising popularity of automation systems relating to telecommunications, security, entertainment, and facility management and rapid technological advancements are acting as other growth-inducing factors. Besides this, governments of various nations are heavily investing in smart city projects with cleaner transportation, advanced infrastructure, and intelligent buildings, which is creating a positive outlook for the market.

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 based on technology, component, end user and region.

Breakup by Technology:

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