

Smart Home Market to Obtain Overwhelming Hike of USD 680.90 Million with Growing CAGR of 22.80% by 2029

Data Bridge Market Research Published Latest Smart Home Market Study by in-depth analysis of the current scenario, the size, Share, demand & growth,

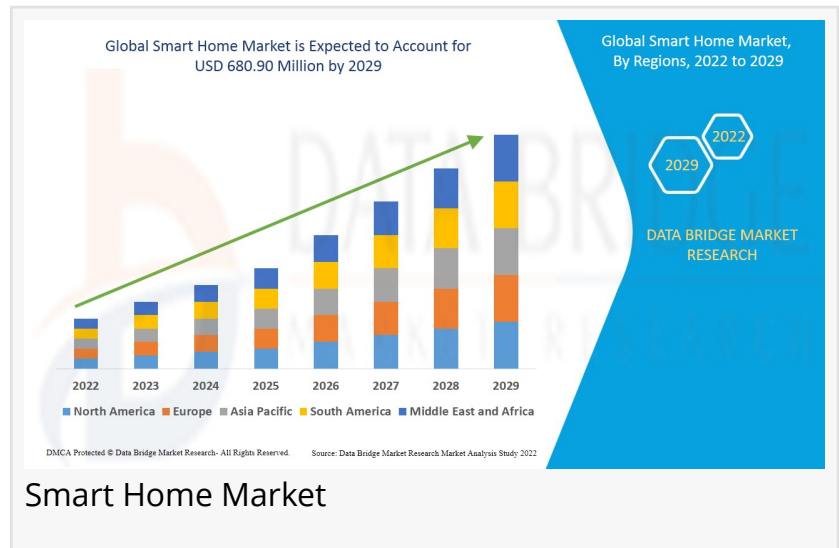
NEW YORK, UNITED STATES, December 12, 2022 /EINPresswire.com/ -- [Smart](#)

[Home](#) is a professional and a meticulous report which focuses on primary and secondary drivers, market share, leading segments and geographical analysis. It endows with an analytical measurement of the main challenges faced by the business currently and in the upcoming years. This market research

report offers an insightful market data and information about Smart Home industry to businesses for making better decisions and defining business strategies. The Smart Home report highlights CAGR value fluctuation during the forecast period, historic data, current market trends, market environment, technological innovation, upcoming technologies and the technical progress in the related industry.

Furthermore, the recent developments, product launches, joint ventures, mergers and acquisitions employed by the several key players are explained well by systemic company profiles covered in this Smart Home report. Being a detailed market research report, Smart Home report gives your business a competitive advantage. All this data and information is very significant to the businesses when it comes to define the strategies about the production, marketing, sales, promotion and distribution of the products and services. This [Smart Home market](#) report gives key measurements, status of the manufacturers and is a significant source of direction for the businesses and organizations.

Smart Home Market was valued at USD 121.82 million in 2021 and is expected to reach USD 680.90 million by 2029, registering a CAGR of 22.80% during the forecast period of 2022-2029. The "home appliances" accounts for the largest product type segment in the smart home market within the forecasted period owing to the market availability of wireless solutions that have



enabled smart appliances to connect with smartphones and tablets wirelessly via the Internet or Bluetooth. The market report curated by the Data Bridge Market Research team includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and pestle analysis.

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The number of internet users has risen in the last year, with over 1 million individuals going online every day for the first time since January 2018. The increased internet usage has led to the increased adoption of smart homes around the world. The growing inclination for a luxurious lifestyle in developing countries and increased internet penetration have largely helped the market gain traction over the past few years. Therefore, the continuous internet penetration will also aid market to grow immensely over the forecasted period.

Smart home devices are appropriate for a home setup in which devices may be operated remotely using a mobile or other networked device from any Internet-connected location in the world. The consumer may control services such as security access, temperature, lighting, and home entertainment in a smart home because all of its gadgets are connected to the Internet.

How Data Bridge Market Research Assists in Making Strategic Moves For Smart Home Market Players?

The data provided in the [Global Smart Home market](#) offers comprehensive analysis of important industry trends. Industry players can use this data to strategize their potential business moves and gain remarkable revenues in the upcoming period.

The report covers the price trend analysis and value chain analysis along with analysis of diverse offering by market players. The main motive of this report is to assist enterprises to make data-driven decisions and strategize their business moves.

Opportunities

Technology Penetration and Investment

The penetration of IoT, z-wave, Wi-Fi, Bluetooth technology coupled with the investment in smart home security devices are estimated to generate lucrative opportunities for the market, which will further expand the smart home market's growth rate in the future. Additionally, the shifted focus on improving energy efficiency will also offer numerous growth opportunities within the market.

Major Companies Operating at both regional and global levels:

Honeywell International Inc. (U.S.)
Siemens (Germany)
Johnson Controls (Ireland)
Axis Communications AB (Sweden)
Schneider Electric (France)
ASSA ABLOY (Sweden)
Amazon (U.S.)
Apple Inc., (U.S.)
ADT (US)
ABB (Switzerland)
Robert Bosch GmbH (Germany)
Sony Corporation (Japan)
Samsung (South Korea)
Ooma Inc., (U.S.)
Delta Controls (Canada)
Comcast (U.S.)
Crestron Electronics Inc., (U.S.)
SimpliSafe Inc., (U.S.)
Armorax (U.S.)
LG Electronics (South Korea)
Lutron Electronics Co., Inc (U.S.)
Legrand (France)

Key Questions Answered

What are the key global market and the regional market share?
What are the revenue-generating key market segments?
What are the key factors driving and challenging this market's growth?
Who are the key market vendors and their growth strategies?
What are the latest trends influencing the growth of this market?
What are the variables influencing the market growth in the primary regions?
What are the factors influencing the growth of the parent market?

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Recent Developments

In January 2021, Samsung introduced big capacity Variable Refrigerant Flow (VRF) air conditioning systems that can be placed in upscale apartments, villas, bungalows, houses, and commercial and retail businesses, in just 0.5 sq. m of area in India. Using the SmartThings app on any smartphone, the Wi-Fi-enabled DVM S Eco series delivers smart features like voice control

and a linked home experience. For added convenience, each indoor unit can be controlled independently. Current, daily, weekly, or even monthly energy consumption can be tracked based on the use of outside equipment to provide energy efficiency. The DVM S Eco series is simple to install, with up to 16 indoor devices able to be set up at once.

Industry Drivers:

Energy Efficiency and Low Carbon Emissions

The growing need for energy-saving and low-carbon-emission-oriented solutions propels the global smart home market. Energy efficiency is an important aspect of a country's economic development. There has been a growing demand to reduce energy usage and carbon emissions as a result of rising global warming and regulatory regulations. Smart homes account for a significant percentage of the world's total energy consumption. This factor is projected to be the most significant factor driving the growth for this market.

Additionally, with the growing urbanization in developing economies, there has been a surge in smart buildings, which is estimated to bolster the market's overall growth. Furthermore, the increasing number of internet users, growing adoption of smart devices, and increasing customer preference for video doorbells, voice-assisted technologies (such as Alexa and Google Home) and surveillance systems also further fuels market growth. Growing concerns regarding safety, security and public convenience also cushions the market's growth within the forecasted period. Moreover, the connected devices help consumers control and monitor the home appliances and office devices remotely from their smartphones or tablets, which acts as a market driver.

Market Segmentation of Smart Home Market:

Product Type

- Entertainment Controls

- Security and Access Control

- HVAC Control

- Home Appliances

- Smart Kitchen

- Lighting Control

- Smart Furniture

- Home Healthcare

Technology

- Wireless

- Wired

Software and Service

Behavioral
Proactive

Sales Channel

Direct
Indirect

Global Smart Home Market: Regional Analysis

North America [U.S., Canada, Mexico]

Europe [Germany, UK, France, Italy, Rest of Europe]

Asia-Pacific [China, India, Japan, South Korea, Southeast Asia, Australia, Rest of Asia Pacific]

South America [Brazil, Argentina, Rest of Latin America]

Middle East & Africa [North Africa, South Africa, Rest of Middle East and Africa]

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Indoor Robots Market, By Type (Medical Robots, Drones, Cleaning Robots, Entertainment Robots, Education Robots, Personal/Handicap Assistant Robots, Public Relation Robots, Security and Surveillance Robots), End User (Commercial, Residential, Industrial)

<https://www.databridgemarketresearch.com/reports/global-indoor-robots-market>

Speech Recognition AI (Artificial Intelligence) Camera Market, By Product (Smartphone Cameras, Surveillance Cameras, DSLRs, Others), Vertical (Automotive, Enterprise, Consumer, Banking, Financial Services and Insurance (BFSI), Government, Retail, Healthcare, Military, Legal, Education, Others), Type (4K, 8K, Others)

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Indoor Air Purification Market, By Product (Dust Collectors & Vacuums, Fume & Smoke Collectors, Mist Eliminators, Bad Odor & Harmful Gasses, Fire & Emergency Exhaust And Viruses & Fungus) Category (Small Room, Medium Room, Large Room) Technology (HEPA, Electrostatic Precipitators, Activated Carbon, Ionic Filters And Others) Function (Manual, Sensor And Others) Outer Material (Plastic And Metal) Price Range (Low, Mid, Premium) Distribution Channel (Direct Selling, E-Commerce, Supermarkets/Hypermarkets, Specialty Stores And Others) Application (Industrial, Commercial And Residential)

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Plasma Lighting Market, By Component (Lightron, Waveguide, Bulb Assembly and Cavity Resonator), Application (Sports and Entertainment, Roadways, Streets and Tunnels, Industrial Horticulture and Others), Wattage (300W, 700W and 1,000W)

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Capacitive Sensor Market, By Type (Touch Sensor, Motion Sensor, Position Sensor, Other Types), End-User Industry (Consumer Electronics, Automotive, Aerospace and Defence, Healthcare, Food and Beverage, Oil and Gas, Other End-User Industries)

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Power Connector Market, By Type (Light Duty, Medium Duty and Heavy Duty), Product Type (IEC Connector, US Connector, AU/NZ Connector, Schuko Connector, UK Connector and Others), Application (Communication, Industrial and Instrumentation, Automobile, Aerospace, Military and Medical Devices) <https://www.databridgemarketresearch.com/reports/global-power-connector-market>

Critical Communication Market, By Offering (Hardware and Services), Technology (Land Mobile Radio (LMR) and Long-Term Evolution (LTE)), Enterprise Type (Small and Medium Enterprises and Large Enterprises), Vertical (Public Safety, Transportation, Utilities, Mining, Police and Security)

Department, Emergency Healthcare Services, Government Agencies, Airports, Marine and Others), Country (U.S., Canada, Mexico, Brazil, Argentina, Rest of South America, Germany, France, Italy, U.K., Belgium, Spain, Russia, Turkey, Netherlands, Switzerland, Rest of Europe, Japan, China, India, South Korea, Australia, Singapore, Malaysia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific, U.A.E, Saudi Arabia, Egypt, South Africa, Israel and Rest of Middle East and Africa) <https://www.databridgemarketresearch.com/reports/global-critical-communication-market>

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Data Bridge Market Research set forth itself as an unconventional and neoteric Market research and consulting firm with unparalleled level of resilience and integrated approaches. We are determined to unearth the best market opportunities and foster efficient information for your business to thrive in the market. Data Bridge endeavours to provide appropriate solutions to the complex business challenges and initiates an effortless decision-making process. Data Bridge is an aftermath of sheer wisdom and experience which was formulated and framed in the year 2015 in Pune.

Data Bridge Market Research has over 500 analysts working in different industries. We have catered more than 40% of the fortune 500 companies globally and have a network of more than 5000+ clientele around the globe. Data Bridge adepts in creating satisfied clients who reckon upon our services and rely on our hard work with certitude. We are content with our glorious 99.9 % client satisfying rate.

Contact Us:

Data Bridge Market Research

US: +1 888 387 2818

UK: +44 208 089 1725

Hong Kong: +852 8192 7475

Email:- corporatesales@databridgemarketresearch.com

Sopan Gedam

Data Bridge Market Research

+1 888-387-2818

[email us here](#)

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