

Smart Buildings Market Research Report Including SWOT Analysis, PESTELE Analysis, and Key Players Analysis By 2028

Rapid urbanization and increasing investment in smart technologies to enhance operational efficiency of commercial buildings are some key factors driving

VANCOUVER, BC, CANADA, April 10, 2023 /EINPresswire.com/ -- The Global [Smart Buildings Market](#) Report, published by Emergen Research, offers an industry-wide assessment of the Smart Buildings market, which is inclusive of the most crucial factors contributing to the growth of the

industry. The latest research report comprises an extensive analysis of the micro- and macro-economic indicators that influence the global market development during the forecast period of 2021-2028. Increasing investment in smart technologies helps to increase efficiency of smart buildings. Intelligent buildings allows leveraging of the latest innovations in an intuitive way.

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Market Size – USD 66.29 Billion in 2020, Market Growth – at a CAGR of 9.9%, Market Trends – High demand for smart commercial buildings”

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Smart buildings with automated door opening, voice control devices, and fall detection provide comfortable and easier accessibility for disabled persons. Increasing need for more efficient space utilization and enhanced energy efficiency and sustainable buildings are some other key factors driving growth of the global smart buildings market.

Global smart buildings market growth is hampered by factors such as high upfront costs and privacy and security

concerns related to hacking or similar threats. State governments, corporations, and others shareholders require co-operation among themselves for Internet of Things (IoT) and existing smart technologies to work together. This co-operation is crucial to leverage maximum potential of these technologies in building smart cities. In addition, rising privacy and security concerns

owing to vulnerabilities of IoT-enabled devices is another factor expected to hamper market growth to some extent during the forecast period.

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The Global Smart Buildings Market is highly consolidated due to the presence of a large number of companies across this industry. The report discusses the current market standing of these companies, their past performances, demand and supply graph, production and consumption patterns, sales network, distribution channels, and growth opportunities in the market at length. The report scrutinizes the strategic approach of key market players towards expanding their product offerings and fortifying their market foothold.

The leading market contenders listed in the report are as follows:

Cisco Systems, Inc., Honeywell International Inc., Johnson Controls Internationals, Hitachi Ltd., Schneider Electric, ABB Ltd., Legrand, Siemens AG, Robert Bosch GmbH, and Telit

This section of the report offers valuable insights into the geographical segmentation of the Smart Buildings market, alongside estimating the current and future market valuations based on the demand-supply dynamics and pricing structure of the leading regional segments. Furthermore, the growth prospects of each segment and sub-segment have been meticulously described in the report.

The report classifies the global Smart Buildings market into various regions, including:

North America (U.S., Canada)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Middle East & Africa (Saudi Arabia, the U.A.E., South Africa, Rest of MEA)

Some Key Highlights from the Report

In January 2020, Johnson Controls International announced the launch of new commercial Rooftop Units (RTUs), which will exceed Department of Energy (DoE) energy efficiency standards of smart buildings by 22%. New commercial rooftop units will help to maximize control, extend smart building equipment life, and reduce operating cost.

Lightning control system segment accounted for significantly large revenue share in 2020 owing

to smart time scheduling and daylight harvesting, which helps to save energy. It also helps to analyze patterns of movements and show areas of congestion, and frequently used paths.

Educational institutions segment accounted for significantly robust revenue share in 2020 and is expected to register a rapid growth rate during the forecast period. Smart technologies in educational institutions provides brighter lighting, proper ventilation, and adequate energy, among others. This helps to boost learning experience of students.

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The global Smart Buildings market is broadly segmented on the basis of different product types, application range, end-use industries, key regions, and an intensely competitive landscape. This section of the report is solely targeted at readers looking to select the most appropriate and lucrative segments of the Smart Buildings sector in a strategic manner. The segmental analysis also helps companies interested in this sector make optimal business decisions and achieve their desired goals.

Automation Type Outlook (Revenue, USD Billion; 2018–2028)

Building Management System (BMS)

Heating, Ventilation, and Air Conditioning (HVAC)

Lightning Control System

Emergency Alarm and Evacuation System

Audio and Visual Effects

Video Surveillance System

Elevators and Escalators Systems

Fire and Life Safety Alarm

Energy Management

Others

Service Type Outlook (Revenue, USD Billion; 2018-2028)

System Integration and Deployment

Support and Maintenance

Consulting

Building Type Outlook (Revenue, USD Billion; 2018–2028)

Commercial Buildings

Residential Building

Governmental and Public Infrastructure Facilities

Educational Institutions

Others

Key questions addressed in the report:

Who are the leading players dominating the global Smart Buildings Market?

Which factors could potentially hamper the global market growth during the forecast period?

Which regional market offers the most attractive growth opportunities to the companies operating in this market?

How is the raw material availability affecting the demand for Smart Buildings in this industry vertical?

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