

# Intelligent Building Automation Technologies Market : A Look at the Industry's Growth and Future Prospects

*Rising need for improvement of security and safety in intelligent buildings is driving market revenue growth*

VANCOUVER, BC, CANADA, April 10, 2023 /EINPresswire.com/ -- The global [Intelligent Building Automation Technologies \(IBAT\) market](#) size is expected to reach USD 125.74 Billion in 2028 and register a revenue CAGR of 7.1% over the forecast period, according to the latest report by Emergen. Rising need for improvement of security and safety in intelligent buildings is driving intelligent building automation technologies market revenue growth.



IBAT accentuates a multidisciplinary effort to integrate and optimize the building structures, systems, services, and management in order to create a cost effective and environment-friendly product for the occupants. It provides a flexible, effective, comfortable and secure environment to the owner, operator, and occupant. It offers different kind of smart technologies to ensure the user's safety and convenience such as functionality checks and detector service for fire and life safety, utility monitoring (electricity/water/gas/oil) for preventing accidents, lighting back-up generation, and others. IBAT is experiencing high demand in international market owing to this.

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Intelligent Building Automation Technologies Market Size – USD 72.69 Billion in 2020, Market Growth – at a CAGR of 7.1%, Market Trends – High demand from North America region”

*Emergen Research*

The primary goals of this study were to evaluate the size of a variety of different categories and sectors and to make

predictions about which trends may gain momentum over the course of the next few years. This study, which includes both qualitative and quantitative data, has combed the whole globe in

search of relevant information.

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The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry. It also covers strategies adopted by prominent players such as mergers and acquisitions, collaborations, joint ventures, product launches, and brand promotions, among others. The report aims to offer the readers a holistic understanding of the relevant features of the industry.

The report covers the following companies-

ABB Ltd., Azbil Corporation, Eaton Corporation, Honeywell International Inc., Hubbell, Inc., Siemens AG, Johnson Controls, Rockwell Automation, Inc., Schneider Electric, and Ingersoll Rand.

Some Key Highlights from the Report

In June 2021, Azbil Corporation announced development of new digital solutions utilizing Artificial Intelligence (AI) and big data. The company is receiving the support of Singapore Economic Development Board (EDB) to boost growth of smart city projects in Singapore. This project is expected to drive IBAT market revenue growth in Singapore.

Hardware segment accounted for a significantly large revenue share in 2020 owing to increasing demand for various hardware equipment, such as actuators, sensors, controllers, and others. Multi-layered smart hardware solutions ensure high quality of service and cost-reduction by reducing energy consumption. It also helps in managing Heating, Ventilation and Air-Conditioning (HVAC) systems through automated control.

Commercial segment registered a significantly large revenue share in 2020 owing to rapid adoption of IBAT solutions in large commercial sites. Demand for IBAT systems is growing rapidly among various sites, including industrial zones, shopping malls, offices, and seaports owing to its cost and energy efficiency. Moreover, deployment of intelligent building solution in such commercial areas help in improving spatial management and overall maintenance.

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In addition to encouraging profitable returns, this particular research offering is poised to build on the historical growth outcomes of report readers, future growth prognostics, as well as a

sufficient understanding of growth starters. This highly competitive study provides extensive information on market growth prognosis and trajectory, as well as a detailed overview of the competitive spectrum and an in-depth understanding of dynamic segmentation.

Emergen Research has segmented global intelligent building automation technologies market on the basis of type, product, application, and region:

Type Outlook (Revenue, USD Million, 2018–2028)

Hardware

Software

Service

Product (Revenue, USD Million, 2018–2028)

Facility Management Systems

Security Systems

Life Safety Systems

Building Energy Management Systems

Application Outlook (Revenue, USD Million, 2018–2028)

Residential

Commercial

Industrial

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Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

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