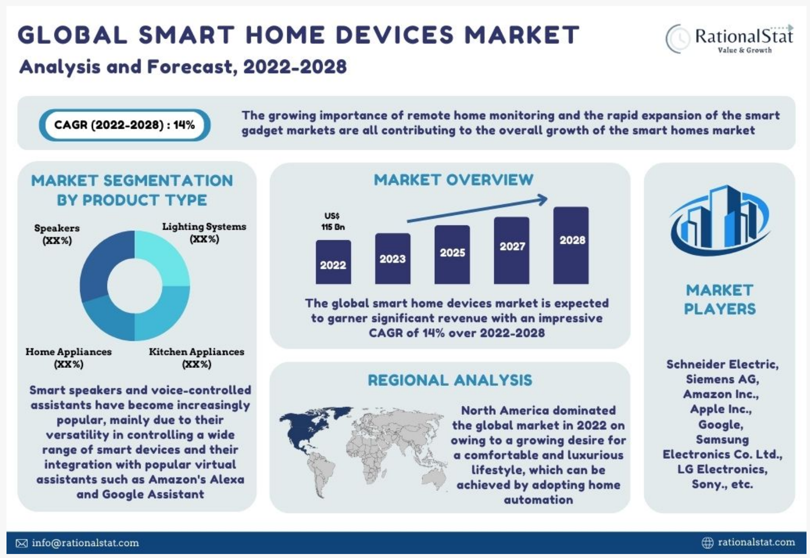
The global market for smart home devices is expected to grow by 3% in 2023 to 900 million units

The global smart home devices market is expected to grow at a robust growth rate of around 14% during the forecast period 2022-2028.



Smart home devices

WILMINGTON, DELAWARE, UNITED STATES, April 11, 2023 /EINPresswire.com/ -- The major factors driving the growth of the global smart home devices market are the rising need for home security coupled with the need for remote monitoring, which are expected to bolster the growth of the market says a research report by RationalStat

The “Global Smart Home Devices Market Analysis and Forecast, 2019-2028” report by RationalStat assesses the regional market based on product, technology, sales channel, application, and region. A detailed market analysis report provides an overall historical and future market size in terms of market value (US$ Million) and market volume (‘000 units) with a comprehensive market trend analysis (year-on-year growth). In addition, the report outlines the market share analysis, growth of the smart home devices, an overview of the competition, strategic imperatives, plans and strategies, price points, potential growth drivers, recent R&D of smart home devices across the globe, and competition analysis for the target players evaluated in the global smart home devices market study.

Market Overview and Dynamics

The global smart home devices market is expected to grow at a robust growth rate of around 14% during the forecast period 2022-2028. The growing importance of remote home monitoring, the necessity for energy-efficient equipment, and the rapid expansion of the smartphone and smart gadget markets are all contributing to the overall growth of the smart homes market.
In addition, the growing desire to reduce carbon emissions and save energy is expected to boost

smart home devices as it improves the performance and functionality of automation systems without leaving a significant effect on the environment.

Additional Devices Covered in the Market Report

- Garage Door Operators (GDOs)
- Connected Smoke Detectors
- Electronic Door Locks
- Consumer Security Cameras
- Video Doorbells
- Intrusion Alarm Sensors
- Smart Speakers
- Health Monitors
- Irrigation Panels
- Light Bulbs
- Blinds and Shades
- Ceiling Fans
- Thermostats, etc.

Market Drivers and Trends of the Global Smart Home Devices Market

The latest advances in the user interface, content aggregation, and application development that come with smart TVs, such as the operating system that can run apps and widgets that can stream videos and music, can be attributed to the growth of the smart home devices segment.
The security and access control system segment will grow as households prefer smart home devices and technologies such as smart locks, smart cameras, and smart lockers.
A rise in crime rates is driving the market for smart home devices and security, particularly in residential areas. The Internet of Things (IoT), wireless technology, and the growing use of IP cameras for video monitoring are all contributing to the growth.
The European smart home devices market growth can be attributed to an increase in the infrastructure investments contributing towards the raise in the region's standard of living. Regional growth has been fueled by increased demand for heating, ventilation, and air conditioning systems, as well as energy management.

Moreover, rapid digitization, rising consumer awareness, rising demand for energy consumption and emissions, and high penetration of smartphones, combined with government initiatives such as the establishment of smart cities in countries such as India, Japan, and China, are some of the major drivers for the growth of the Asia-Pacific smart home devices market.

Get a sample report on the global smart home devices market at
https://store.rationalstat.com/store/global-smart-home-devices-market/#tab-ux_global_tab

Segmental Analysis: Global Smart Home Devices Market

• On the basis of technology, Bluetooth holds a major market share as Bluetooth technology tends to be older than Wi-Fi technology and has comparatively a huge customer base. Nevertheless, as technological advancements take place in the market, the Wi-Fi segment is anticipated to witness growth opportunities in the forthcoming years.
• Based on the Sales Channel, the offline segment owns a significant share of the market, as the consumer prefers to test the performance of the product. However, the online segment is slowly gaining traction owing to the penetration of e-commerce across the globe.

Competition Analysis and Market Structure

The global smart home devices market is fragmented in nature with the presence of various players operating in the region. Leading companies operating in the smart home devices market are focusing on introducing new & better technologies catering to different lifestyles and comfort.

Moreover, these players adopt various strategies to increase their market share and gain a competitive edge over other competitors in the market. Mergers and acquisitions, Partnerships, and collaborations are some of the strategies followed by industry players. Some of the key developments in the global smart home devices market include,
• In December 2022, power company NRG Energy Inc. announced to buy Vivint Smart Home Inc. for US$ 2.8 billion in cash, adding security and other automation products to its home service offerings.
• In May 2021, Dwelo, a smart home devices business, was acquired by Level Home for US$ 100 million.
o With the purchase of Dwelo, Level Home will be able to provide a seamless combination of thoughtfully designed hardware and a sophisticated SaaS platform that gives inhabitants unprecedented control, convenience, and new capabilities.
Some of the key players operating in the global smart home devices market include
• Schneider Electric
• Honeywell International Inc
• Johnson Controls International
• United Technologies Corporation
• Siemens AG
• Amazon Inc.
• Apple Inc.
• Google
• Samsung Electronics Co. Ltd.
• LG Electronics
• Sony
And additional 130+ company profiles and financial data

RationalStat has segmented the global Smart Home Devices market on the basis of product, type, microbial, distribution channel, and region.

- Global Smart Home Devices Market Value (US$ Million), Volume (‘000 liters), and Market Share (2019-2028) Analysis by Product
  - Smart Lighting Systems
  - Smart Speakers
  - HVAC Control
    - Smart Thermostat
    - Smart Vents
    - Smart Air-Conditioner
  - Security & Monitoring Systems
    - Security Cameras
    - Interface
    - Smart Locks and Access Controls
  - Smart Entertainment Systems
  - Smart Home Appliances
    - Smart Washing Machines
    - Smart Water Heaters
    - Robotic Vacuum Cleaners
  - Smart Kitchen Appliances
    - Smart Refrigerators
    - Smart Coffee Makers
    - Smart Dishwashers
    - Smart Ovens
  - Smart Home Healthcare Systems
  - Smart Furniture
    - Sofas & Recliners
    - Smart Tables & Desks
- Global Smart Home Devices Market Value (US$ Million), Volume (‘000 liters) and Market Share (2019-2028) Analysis by Technology
  - Wi-Fi
  - Bluetooth
- Global Smart Home Devices Market Value (US$ Million), Volume (‘000 liters) and Market Share (2019-2028) Analysis by Sales Channel
  - Online
  - Offline
- Global Smart Home Devices Market Value (US$ Million), Volume (‘000 liters), and Market Share (2019-2028) Analysis by Application
  - Energy Management
  - Climate Control Systems
  - Healthcare Systems
  - Home Entertainment System
  - Lighting Control System
  - Security & Control Access Control System
- Global Smart Home Devices Market Value (US$ Million), Volume (‘000 liters), and Market Share

(2019-2028) Analysis by Region

- North America Smart Home Devices Market
  - US
  - Canada
- Latin America Smart Home Devices Market
  - Brazil
  - Mexico
  - Rest of Latin America
- Western Europe Smart Home Devices Market
  - Germany
  - UK
  - France
  - Spain
  - Italy
  - Benelux
  - Nordic
  - Rest of Western Europe
- Eastern Europe Smart Home Devices Market
  - Russia
  - Poland
  - Rest of Eastern Europe
- Asia Pacific Smart Home Devices Market
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - ASEAN (Indonesia, Vietnam, Malaysia, etc.)
  - Rest of Asia Pacific
- Middle East & Africa Smart Home Devices Market
  - GCC
  - South Africa
  - Turkey
  - Rest of the Middle East & Africa

For more information about this report https://store.rationalstat.com/store/global-smart-home-devices-market/

Key Questions Answered in the Report:

- What will be the market value of the Global Smart Home Devices Market by 2028?
- What is the market size of the North America Smart Home Devices Market?
- What are the market drivers of the Global America Interactive Kiosks Market?
- What are the key trends in the Global Smart Home Devices Market?

- Which is the leading region in the Global Smart Home Devices Market?
- What are the major companies operating in the Global Smart Home Devices Market?
- What are the market shares by key segments in the Global Smart Home Devices Market?

View More Similar Reports Here:

• Global Cyber Insurance Market - The global cyber insurance market is expected to grow at a CAGR of 23.4 % and is estimated at US$ 9 billion in 2022. While the rise in cloud computing and the growth of the e-commerce industry are some of the key factors affecting the growth of the global cyber insurance market, the concept of cyber risk is crucial for the global cyber insurance market.

• Global 3D Sensors Market- The 3D sensors market is expected to reach a whopping US$ 20.4 billion in 2028 and is estimated to grow at a CAGR of 17.5% during the forecast period of 2022-2028.

• Global Treasury and Risk Management Software Market- The global treasury and risk management software market reached around US$ 400 Mn in 2022 and is expected to witness a moderate growth rate of around 6.5% during the forecast period 2022-2028, driven mainly due to the increased need for fraud prevention in banks, treasure management is being used more frequently.

About RationalStat LLC

RationalStat is an end-to-end global market intelligence and consulting company that provides comprehensive market research reports along with customized strategy and consulting studies. The company has sales offices in India, Mexico, and the US to support global and diversified businesses. The company has over 80 consultants and industry experts, developing more than 850 market research and industry reports for its report store annually.
RationalStat has strategic partnerships with leading data analytics and consumer research companies to cater to the client's needs. Additional services offered by the company include consumer research, country reports, risk reports, valuations and advisory, financial research, due diligence, procurement and supply chain research, data analytics, and analytical dashboards.

Kimberly Shaw
RationalStat LLC
+1 302-803-5429
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn