

Smart Space Market to Reach Valuation of USD 66.12 Billion and growing at CAGR of 17.9% by 2030

Increasing demand for green buildings due to rising environmental concerns and increasing urban population are some key factors driving market revenue growth

VANCOUVER, B.C, CANADA, April 20, 2023 /EINPresswire.com/ -- The global [smart space market](#) size reached USD 13.19 Billion in 2020 and is expected to register a revenue CAGR of 17.9% during the forecast period, according to latest analysis by Emergen Research.

Increasing demand for green buildings due to environmental concerns and increasing urban population are factors projected to support market revenue growth between 2021 and 2030. In addition, increasing demand for smart technology in public spaces will boost revenue growth of the market going ahead.



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Smart Space Market Size – USD 13.19 Billion in 2020, Market Growth – at a CAGR of 17.9%, Market Trends – Increasing deployment of smart technologies in public spaces”

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The use of smart devices in public settings has increased steadily globally. Smart shops, parks, transport networks, hospitals, stadiums, and restaurants are some of the application areas that have been turned into smart environments. The use of smart technology at such locations is expected to gain traction over time and is a factor expected to drive revenue growth of the global

smart space market. However, high capital expenditure is one of the key factors expected to hamper market revenue growth to some extent during the forecast period. In addition, limited resources and technology in emerging economies are likely to constrain global market growth to

some extent.

Some Key Highlights in the Report

Emergency management segment is expected to register steady revenue CAGR during the forecast period. Increasing demand for smart space solutions to manage emergencies effectively will drive revenue growth of this segment in the near future.

Smart indoor space segment is expected to register a significantly robust revenue growth rate over the forecast period due to rising demand for smart homes, green buildings, and smart indoor spaces.

Asia Pacific is expected to account for largest revenue share in the global smart space market over the forecast period due to robust presence of major market players including Huawei Technologies Co. Ltd., Smarten Spaces, among others, in countries in the region.

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The section on the competitive landscape offers valuable and actionable insights related to the business sphere of the Smart Space market, covering extensive profiling of the key market players. The report offers information about market share, product portfolio, pricing analysis, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, partnerships, product launches and brand promotions, among others. The report also discusses the initiatives taken by the key companies to combat the impact of the COVID-19 pandemic.

Some major companies in the market include ABB Ltd., Cisco Systems Inc., Siemens AG, Huawei Technologies Co. Ltd., SmartSpace Software Plc, Hitachi Vantara Corp., Iconics Inc., Smarten Space, Softweb Solution Inc., and Ubisense Group Plc.

Market Overview:

The report bifurcates the Smart Space market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Emergen Research has segmented the global smart space market on the basis of type, component, application, end-use, and region:

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

Smart Indoor Space

Smart Outdoor Space

Component Outlook (Revenue, USD Billion; 2018–2030)

Solutions

Services

Application Outlook (Revenue, USD Billion; 2018–2030)

Energy Management and Optimization

Emergency Management

Security Management

Layout and Space Management

End-Use Outlook (Revenue, USD Billion; 2018–2030)

Residential

Commercial

Utility

Transportation & Logistic

Retail

Manufacturing

Government

Healthcare

Education

Others

View the Full Report Description, the Research Methodology, the Content Table, and the Infographics @ <https://www.emergenresearch.com/industry-report/smart-space-market>

The research report offers a comprehensive regional analysis of the market with regards to production and consumption patterns, import/export, market size and share in terms of volume and value, supply and demand dynamics, and presence of prominent players in each market.

Regional Analysis Covers:

North America (U.S., Canada)

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

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

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

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

Radical Highlights of the Smart Space Market Report:

Comprehensive overview of the Smart Space market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19 pandemic on the market

Impact of the technological developments and R&D advancements on the Smart Space market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

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