

Home Automation System Market Size, Share, Price, Trends, Report, Growth, Analysis, Key Players and Forecast 2023-2028

Global Home Automation System Market Size To Grow At A CAGR Of 8% In The Forecast Period Of 2023-2028

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/EINPresswire.com/ -- The 'Global [Home Automation System Market Trends](#), Size, Share, Analysis, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global home automation system market, assessing the market on the basis of its segments like type, application, and major regions.



Home Automation System Market

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Home Automation System Market Size, Share, Price Trends, Industry Report, Key Players, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 8%

The global home automation system market is expected to register growth during the forecast period on account of the rising utilisation of the Internet of Things (IoT) in developing countries. The increasing disposable income and rising shift among consumers towards smart homes from traditional homes is expected to fuel the market growth of home automation systems.

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The rising awareness of the substantial advantages offered by home automation systems as well as improvements in technology are expected to enhance the home automation system market growth. Going further, the surging security and safety concerns are likely to encourage the market demand for home automation systems that focus on security. The increasing use of smartphones has enhanced the demand for home automation systems that are controlled by smartphone devices, further fuelling market growth across the globe.

With the increasing demand for luxury home features among consumers, the market demand for home automation systems is likely to increase as these systems are simple and practical to operate while supporting advanced features.

Home Automation System Industry Definition and Major Segments

A home automation system integrates software and hardware to provide control to the consumer over compatible appliances and equipment in the home. These systems include a network of hardware along with an electronic user interface for communication, resulting in an interconnected system which can be called a smart house or smart home. The various devices and appliances are connected through the internet and can be managed from a smartphone, tablet, laptop, or another compatible device.

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By type, the market is segmented into:

- Managed Home Automation Systems
- Mainstream Home Automation Systems
- DIY Home Automation Systems
- Luxury (Custom) Home Automation Systems

Based on applications, the market is classified into:

- Lighting Control
- Security and Access Control
- HVAC Control
- Entertainment and Other Controls

On the basis of region, the market is divided into:

North America
Latin America
Asia Pacific
Europe
Middle East and Africa

Home Automation System Market Trends

A key trend in the market for home automation systems is the increasing adoption of smart lighting systems. This is because such systems have eco-friendly characteristics such as changing the brightness on basis of people present in the room or daylight availability which saves energy, lowers electricity bills, and creates suitable ambiance.

Geographically, the Asia Pacific region is expected to gain momentum in the home automation system market share over the coming years on account of rapid growth in residential infrastructure along with a growing economy. The increasing population in the region and rising demand for energy-saving systems are likely to support the market demand for home automation systems as they help to reduce electricity costs.

Meanwhile, the North American region is anticipated to drive the home automation system market growth on account of the growing preference towards advanced technologies like artificial intelligence along with the IoT, and higher disposable income. This is further driving the demand for smart technologies.

The presence of key market players like Honeywell International Inc, and Legrand North America, LLC, among others are likely to bolster the market growth of home automation systems in the North American region. The United States has witnessed considerable growth in the market of home automation systems on account of the increasing adoption of smart entertainment devices along with surging ownership of homes in the country.

Key Market Players

The major players in the global home automation system market report are Siemens Aktiengesellschaft, Honeywell International Inc, Schneider Electric SE, ABB Ltd, Samsung Electronics, Johnson Controls Inc, and Legrand North America, LLC, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments, and mergers and acquisitions, among other latest developments of these market players.

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