

Home Automation Market Witness Highest Growth in Near Future with a CAGR of 17.6% by 2030

Home Automation Market Expected to Reach \$239.9 Billion by 2030

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Home automation systems have witnessed an unprecedented demand in the recent years, due to increased concerns about safety & security, especially in urban areas. Moreover, factors such as improved lifestyle, increase in disposable income of people, and surge in awareness about

smart automated systems have boosted the adoption of home automation systems. However, the [home automation market](#) is in its developing stage for cities and rural regions, and, is expected to witness significant growth in the future. Metropolitan cities are anticipated to provide lucrative opportunities for the market players, owing to improvement in access to wireless technologies in these cities.

The home automation market size was valued at \$46.6 billion in 2020, and is expected to reach \$239.9 billion by 2030, registering a CAGR of 17.6% from 2021 to 2030.

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Key Segments:

By APPLICATION

Lighting

safety & security

HVAC

Entertainment

Others



By TECHNOLOGY

Wired

Wireless

By END USER

Residential

Commercial

Top Players:

Johnson Controls, Ingersoll Rand, Honeywell International Inc., Legrand, Larsen & Toubro Ltd., Schneider Electric, ABB, ADT, Creston Electronics, Inc., Samsung Electronics Co., Ltd.

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On the contrary, introduction of various plans and automation modules by key market players to cater to the increasing customer demands is anticipated to provide lucrative opportunities for the market. This is projected to act as a major opportunity for growth of the home automation market.

On the basis of technology, the market is divided into wired and wireless. On the basis of end user, the market is divided into residential and commercial. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Key Findings Of The Study

- By application, the safety & security segment was the highest revenue contributor in 2020.
- By technology, the wireless segment dominated the market in 2020.
- By end user, the residential segment dominated the market in 2020.
- Asia-Pacific region generated the highest revenue in 2020.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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