

Smart Homes, Buildings (Energy Efficient, Automated) Market: The Only Guide You Need | CAGR of 9.4%

Smart Homes, Buildings Market is anticipated to surpass USD 78.2 billion by 2030

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According to a new report published by Allied Market Research, The global [Smart Homes, Buildings \(Energy Efficient, Automated\) Market](#) size was valued at \$32.0 billion in 2020, and is estimated to reach \$78.2 billion by 2030, growing at a CAGR of 9.4% from 2021 to 2030.



Smart Homes, Buildings

Smart homes and smart buildings are equipped with advanced technologies and integrated systems to enhance convenience, security, energy efficiency, and overall quality of life. These systems leverage the Internet of Things (IoT), automation, and data analytics to create intelligent and connected environments.



The Smart Homes, Buildings (Energy Efficient, Automated) Market to Exhibit Hyper Growth Ahead due to rising artificial intelligence & machine learning technology across the globe."

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Asia-Pacific registered highest market share, and is projected to maintain the same during the forecast period.

Key players profiled in this report include Cisco Systems, Inc., Control4 Corporation, Leviton MFG. Company Inc., Schneider Electric SA, Siemens Building Technologies, United Technologies Corporation, Honeywell Scanning & Mobility, Smarthome, Inc., Emerson Electric Co., and LG

Electronics Inc.

Smart homes are a priority area of strategic energy planning and national policy. Adoption of smart home technologies (SHTs) relies on prospective users perceiving clear benefits with acceptable levels of risk.

Key factors responsible for the smart homes, buildings (energy efficient, automated) market growth include remote control of home functions, increased energy efficiency, and improved appliance functionality.

On the basis of application, the lightning control segment emerged as the global leader in 2020, and is anticipated to be the largest market during the forecast period.

Depending on the technology, the Wi-Fi segment emerged as the global leader in 2020, and is anticipated to be the largest market during the forecast period.

The residential segment emerged as the global leader in 2020, and is anticipated to be the largest market during the forecast period.

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Significant installation costs, reliable internet connection, security issues, and technological problems in connected homes act as restraints for the market growth.

A part of the internet of things (IoT), smart home systems, and devices often operate together sharing consumer usage data among themselves and automating actions based on preferences of homeowners.

A smart home is a residence that uses internet-connected devices to enable remote monitoring and management of appliances and systems, such as lighting and heating.

Smart home technology, also often referred to as home automation or domotics (from the Latin "domus" meaning home), provides homeowners security, comfort, convenience, and energy efficiency by allowing them to control smart devices, often by a smart home app on their smartphones or other networked devices.

Sales of smart homes, buildings (energy efficient, automated) gadgets is directly proportional to the sales of electronic gadgets. Disrupted import & export activities led to decline in production of such gadgets, which, in turn, led to decline in growth of the smart homes, buildings (energy efficient, automated) market.

The COVID-19 pandemic has had a significant impact on the construction sector. COVID-19 outbreak have severely disrupted the economy, with devastating effects on global trade and it

has simultaneously affected households, businesses, financial institution, industrial establishments, and infrastructure companies.

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According to the United Nations Industrial Development Organization (UNIDO), 30.0%–70.0% of pre-COVID-19 workforce of various industries, such as electrical and other third-party vendors migrated to their hometowns, owing to uncertainties and loss of income during the lockdown.

Trending Reports in Energy and Power Industry:

Small Wind Power Market

<https://www.globenewswire.com/news-release/2022/06/27/2469561/0/en/Small-Wind-Power-Market-Is-Expected-to-Reach-17-1-Billion-by-2030-Says-AMR.html>

AI in Energy Market

<https://www.globenewswire.com/news-release/2022/11/14/2554763/0/en/Global-AI-in-Energy-Market-Is-Expected-to-Reach-19-8-Billion-by-2031-Allied-Market-Research.html>

Wind Power Generator Market

<https://www.prnewswire.com/news-releases/wind-power-generator-market-to-reach-35-4-billion-globally-by-2032-at-5-2-cagr-allied-market-research-301937675.html>

Wind Turbine Market

<https://www.globenewswire.com/news-release/2022/03/08/2399037/0/en/Wind-Turbine-Market-to-Generate-98-4-Billion-by-2030-Allied-Market-Research.html>

Wind Energy Market

<https://www.prnewswire.com/news-releases/wind-energy-market-to-reach-127-2-bn-globally-by-2027-at-9-3-cagr-allied-market-research-301290732.html>

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achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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