

Building Automation Systems Industry Soars to a Projected US\$ 103.4 Billion by 2033, Fueling Growth at a 7.1% CAGR

North American building automation systems industry to surge at 6.6% CAGR, propelled by expanding USA commercial and residential sectors.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 19, 2023 /EINPresswire.com/ -- The [building automation systems industry](#) size is projected to be valued at US\$ 52.2 Billion in 2023 and is expected to rise to US\$ 103.4 Billion by 2033. The sales of building automation systems are expected to grow at a significant CAGR of 7.1% during the forecast period.

The industry for building automation systems is expected to develop as a result of the growing deployment of these systems in office buildings, shopping centers, and public transportation hubs like train stations and airports.

The global industry for building automation systems has been driven by the Internet of Things' increased popularity, increasing government and private sector activities, and rising security concerns.

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Additionally, wireless protocols and sensor networks are developing more quickly. Moreover, the intervention of industry 4.0 and rapidly evolving cloud technologies would further contribute towards industry expansion.

Furthermore, throughout the period of 2023-2033, government measures to lower carbon emissions and improve energy efficiency are projected to offer attractive chances for the industry to expand.

Key Takeaways from the Building Automation Systems Industry Report:

U.S. to generate a revenue of USD 23.6 Billion by 2033 as sales of building automation systems will continue to be driven by the rapid adoption of technology in commercial and industrial activities.

U.K. would likely contribute a share of USD 5.2 billion by 2033 due to the adoption of smart home devices and favorable regulations laid by authorities.

China is the most lucrative region among all with a growth trajectory of 9.6% as the idea of building automation systems is still relatively new in China, industry players are able to increase their industry share and provide cutting-edge BAS solutions there.

The industry's largest contributor, HVAC Control, is anticipated to expand at a CAGR of 6.1% during the forecast period. The growth is attributed to the growing population and to enhance their industry share and enter a new industry, HVAC manufacturers are expanding their product profile.

The service segment registered the highest growth rate of 7.8% as building automation industry participants are encouraging sales by providing enticing packages and offers, as well as post-sales assistance in maintenance and installation.

"The Building Automation Systems (BAS) Industry, as highlighted in our recent market research study, is poised for significant growth in the coming years. With increasing emphasis on energy efficiency and sustainability, the adoption of BAS solutions is on the rise across residential, commercial, and industrial sectors. This trend is driven by a growing awareness of the benefits of automation and the need to optimize building operations, making the BAS industry a promising investment landscape for businesses and stakeholders." - says Nikhil Kaitwade, Associate Vice President at Future Market Insights, Inc.

Competitive Landscape:

The top 5 players in the global building automation industry include Siemens AG, Honeywell International, ABB, Schneider Electric, and Johnson Controls, plc. As per FMI's analysis, top 5 players are anticipated to account for 44% of the total industry share.

As a part of their growth strategies, leading players operating in the global building automation systems industry are emphasizing product developments, intensive research and development, and strategic collaborations, mergers, and acquisitions to establish a firm foothold in the industry. For instance:

In August 2021, Schneider Electric, a global data center hardware giant, entered an on-demand leasing program hardware deal with the American Power Conversion line for uninterruptable power supplies (UPS). The partnership will allow channel partners to offer improved visibility and front-end maintenance across their customers' UPS systems.

In July 2021, ASM Global, a global leader in entertainment experience, announced a strategic collaboration with Honeywell International, a leader in connected buildings, to create smarter

and safer venue operations and more enjoyable audience experiences across ASM's diverse portfolio.

Leading Key Players:

Honeywell International
Beijer Electronics
ABB
Siemens AG
Johnson Controls
Schneider Electric
General Electric
Legrand
Lutron Electronics Co
Control4 Corporation

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Building Automation Systems Industry Segmentation:

By Product Type:

Hardware
Software
Services

By System Type:

Security & Surveillance
HVAC
Lighting Solutions
BEMS (Building Energy Management)

By Application Type:

Commercial
Residential
Government

By Region:

North America
Latin America
Europe
South Asia & Pacific
East Asia
Middle East & Africa (MEA)

Author By:

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

Have a Look at the Related Reports of the Industrial Automation Domain:

[Compact Construction Equipment Industry Size](#): The valuation of the total sales of this industry in the year 2023 is estimated to be US\$ 224.1 billion. This industry is expected to register a CAGR of 3.8% from 2023 to 2033. Based on the analysis report by FMI, it can reach US\$ 325.4 billion by 2033.

[Prefabricated Building System Industry Outlook](#): The global industry is anticipated to increase at a robust CAGR of over 6.1% between 2022 and 2032, totaling over US\$ 18.5 Billion by 2032. Growth is attributable to the rapid expansion of the building and construction industry across the globe.

About Future Market Insights (FMI):

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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