

CEDIA's Reinvigorated Research Approach Uncovers US Professional Smart Home Industry Nears \$30 Billion

With new data streams and increased participation, CEDIA captures holistic view of the US smart home industry in its Professional Smart Home Market Analysis

FISHERS, IN, UNITED STATES, December 11, 2023 /EINPresswire.com/ -- CEDIA, the association for smart home professionals™, today released its 2023 Professional Smart Home Market Analysis in partnership with cuttingedge market research firm, Ancrage Consulting LLC. For the first time ever, CEDIA has bolstered integrator survey responses with specification data from D-Tools and Portal and insights from 14 leading U.S. manufacturers and distributors.

In total, over 1,000 U.S. residential integrators of all types and sizes are represented in the report. Data was collected through short surveys fielded to integrators from July-Aug 2023 as



well as through actual sales pipeline reports. CEDIA has structured the analysis to identify key priorities, including the size of the integrated home industry, areas of expenditure, project size, frequency and type, preferred brands by category, and future trends and investment areas.

Key findings:

• The U.S. market is estimated at \$29B and is supported by strong industry growth projections for the next 12 months.

- Approximately 20,000 integrators are currently serving the U.S. market.
- Integrators play a dominant role in product and brand selection, with over 80% indicating they

have sole or "a lot of" influence over customer purchasing decisions.

• Integration firms complete a median of 30 projects per year and employ a median of five employees.

- Integration firms earn a median annual residential revenue of \$900,000.
- There's a growing trend toward a younger industry demographic, with 22% having entered the field within the past five years.
- Two-thirds of integrators indicate that workforce and labor shortages are impacting their businesses.
- The categories expected to grow the most over the next 12 months are lighting/shading, lighting control systems, and security systems.

"This year's approach to research was revolutionary thanks to our partnerships with D-Tools and Portal and greater industry cooperation," said CEDIA Global President and CEO Daryl Friedman. "It is CEDIA's unique role to provide this type of information for our members, which helps them run their businesses and guide us on how best to serve our industry."

The 2023 Professional Smart Home Market Analysis U.S. and U.K. is free to download for CEDIA members from the <u>CEDIA Store</u>. Non-members may purchase a copy of the findings for \$999.

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