

India Home Automation Market Growth with Industry Study Hits at a CAGR of 29.8% | Says AMR

The residential segment is expected to experience rapid surge due to the rise in disposable income of individuals.

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/EINPresswire.com/ -- In recent years, there has been an unprecedented surge in demand for home automation systems in India, particularly driven by heightened concerns regarding safety and security, particularly in urban locales. Additionally, factors such as enhanced lifestyle standards, rising disposable incomes, and increased

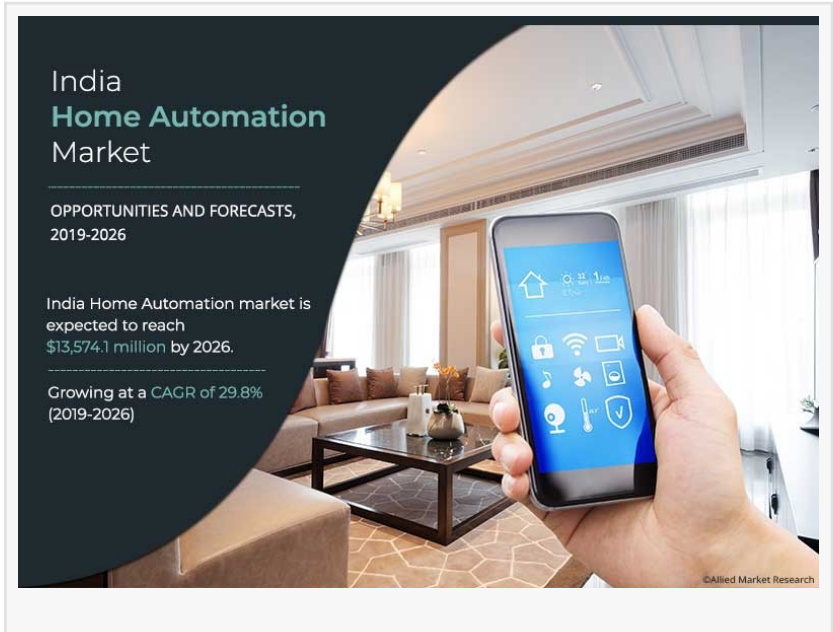
awareness about smart automated solutions have further propelled the adoption of these systems, thereby stimulating growth in the Indian home automation market. Despite being in its early stages, the home automation market in Indian urban centers and rural areas is poised for significant expansion in the foreseeable future, with cities like Pune and Mumbai expected to offer particularly lucrative opportunities due to improved access to wireless technologies.

The India home automation market size was valued at \$1,790.9 million in 2018, and is expected to reach \$13,574.1 million by 2026, growing at a CAGR of 29.8% during the forecast period 2019-2026.

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The security and safety segment emerged as the dominant force in the Indian market in 2018, primarily fueled by the widespread adoption of smart technologies like smart bulbs, cameras, and refrigerators compared to other sectors. Government initiatives such as Digital India aimed at developing smart cities have also contributed to the uptake of home automation systems.



This report delves into various facets of the market, including the technologies and types utilized in home automation control. Presently, a range of wired and wireless technologies are deployed for monitoring and managing smart homes and their systems, with Wi-Fi, known for its extensive operational range, holding the largest market share.

Furthermore, the lighting segment emerged as the second-highest revenue contributor across India in 2018, propelled by the growing demand for smart lighting devices, which is anticipated to further drive market growth.

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The HVAC (Heating, Ventilation, and Air Conditioning) segment held a 10.1% share in the Indian home automation market in 2018 and is forecasted to grow at a CAGR of 34.4% during the projected period. Regarding end-users, the residential sector is expected to capture the highest market share in the forthcoming years. Additionally, the expansion of urban areas in India presents promising growth prospects for small-scale manufacturers in the country.

Key Findings of the India Home Automation Market:

The report provides an extensive analysis of the current and emerging India home automation market trends and dynamics.

Based on product type, the security and safety segment dominated the India home automation market, in terms of revenue in 2018 and is projected to grow at a CAGR 28.4% during the forecast period.

Based on end-user, the residential segment is projected to grow at a CAGR of 32.4% during the forecast period.

By technology, the wireless segment is projected to register the highest growth rate in the coming years.

Key market players are profiled in this report and their strategies are analyzed thoroughly, which help to understand the competitive outlook of the India home automation industry.

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Top Players:

The key market players profiled in the report include Fueblabs, Larsen & Toubro, Schneider, Johnson Controls, Harman International, Home Brain, PERT, Silvan Innovation, Oakter, and Elan Home Systems. Many companies have focused on new product launches to strengthen their presence in the market. Moreover, these companies expand their business by marketing and merging small businesses to sustain the intense competition. For instance, Schneider Electric launched 'Xperience Point' in Gurugram in August 2018. The new store is expected to host the company's entire suite of products for home automation. This includes products such as variety of color plates, distribution board covers, and protection devices. Along with this, they also

displayed products that are digitized and connected to ensure sustainability and efficiency, along with providing style and comfort quotient to the homes.

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