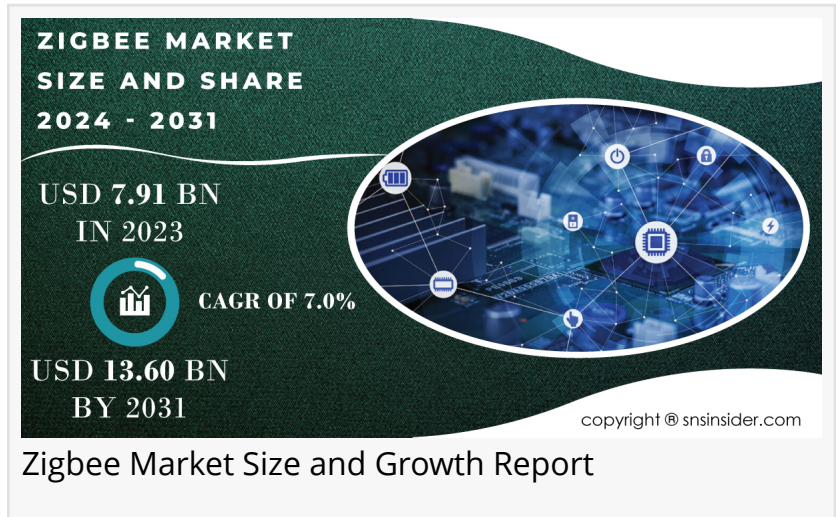


# Zigbee Market Size to Cross USD 8.25 Billion at CAGR of 9.3% by 2031, Fueled by Smart Home and IoT Integration

*Zigbee Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031*

AUSTIN, TEXAS, UNITED STATES, May 28, 2024 /EINPresswire.com/ -- Zigbee Market Size

According to a comprehensive report by SNS Insider, the Zigbee market, valued at USD 4.1 billion in 2023, is projected to experience substantial expansion, reaching USD 8.25 billion by 2031. This impressive growth trajectory is underpinned by a robust compound annual growth rate (CAGR) of 9.3% throughout the forecast period.



The proliferation of Wi-Fi as the dominant wireless connectivity standard has paradoxically opened up new avenues for Zigbee's growth.

Zigbee's strength lies in its ability to excel in low-power, low-data-rate applications, making it the ideal choice for the myriad of sensors and smart gadgets that populate the IoT landscape. The complementary nature of Wi-Fi and Zigbee enables a harmonious integration of high-speed internet connectivity with the intricate web of IoT devices, fostering a versatile wireless ecosystem that is both functional and cost-effective.

The growing demand for Zigbee is further fueled by the widespread deployment of wireless networks across various industries.

Zigbee's low-cost, low-power solutions that can operate for extended periods on simple batteries have made it a preferred choice for monitoring and control applications in smart energy grids and building automation systems. Advancements in smart sensor technology, improved connectivity options, and the evolution of cloud computing have collectively accelerated the adoption of the Industrial IoT. Zigbee is well-positioned to capitalize on this trend, particularly in

small industrial settings where devices communicate over short distances.

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#### KEY PLAYERS:

- Digi International
- Renesas Electronics Corporation
- GreenPeak Technologies
- STMicroelectronics
- Hogar Controls
- Qualcomm Incorporated
- Texas Instruments Inc
- Microchip Technology
- Digi-Key
- NXP Semiconductors N.V
- THIRDREALITY

The expanding consumer electronics industry, particularly in emerging economies, is another significant driver for Zigbee's adoption. Zigbee-based communication services are increasingly utilized for monitoring and controlling devices conforming to the IEEE 802.15.4 standard.

#### Recent Developments

- In January 2022, Silicon Labs launched the BG24 and MG24 families of wireless SoCs for Bluetooth and multi-protocol operations, accompanied by a new software toolkit.
- In December 2021, Digi International introduced Connect EZ, a family of device servers designed for business, commercial, and industrial automation. Connect EZ simplifies deployment and ensures longevity for connectivity applications in diverse sectors.
- In December 2021, Silicon Labs unveiled a 3D virtual smart home platform that guides users through innovative solutions, protocols, and ecosystem connections, showcasing Zigbee's role in various smart home scenarios.
- In November 2021, Microchip Technology released a development tool for its PolarFire RISC-V SoC FPGA, enabling designers to harness the power of dual 4K video processing and quad-core RISC-V processors for various applications.

#### KEY MARKET SEGMENTS:

##### By Device Type

- Zigbee Home Automation
- Zigbee Smart Energy
- Zigbee Light Link
- Others

The Zigbee Smart Energy segment dominated the market in 2023, capturing the largest revenue share exceeding 31%. This dominance is attributed to Zigbee's ability to optimize energy consumption in smart grids, monitor and control devices remotely, and facilitate demand response programs.

#### By Application

- Home Automation
- Industrial Automation
- Telecommunication Services
- Healthcare
- Others

The Home Automation segment led the Zigbee market in 2023 due to the growing consumer demand for smart homes and the widespread adoption of Zigbee-enabled devices such as thermostats, lighting systems, security systems, and appliances.

#### By Standard Type

- ZigBee RF4CE
- ZigBee
- ZigBee PRO
- ZigBee 3.0
- ZigBee remote control 2.0
- ZigBee IP

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#### Impact of the Global Disruption

- The ongoing Russia-Ukraine conflict has disrupted supply chains and led to increased manufacturing costs, impacting the Zigbee market. Sanctions, trade restrictions, and logistical challenges have created headwinds for the global electronics industry, including Zigbee chip manufacturers and device manufacturers.
- The economic slowdown has further compounded these challenges, as consumers and businesses tighten their spending on discretionary items like smart home devices. However, Zigbee's essential role in energy management and industrial automation provides some resilience against economic fluctuations.

North America commanded the largest revenue share in 2023

This growth is driven by the region's high adoption rate of smart home technology and a robust industrial automation sector. The presence of numerous Zigbee product and solution providers

further strengthens the region's dominance. Europe is expected to witness the fastest growth rate, fueled by the increasing adoption of in-car electronics and smart homes. The Asia-Pacific region is also poised for significant growth due to the rising trend of smart services and consumer electronics adoption.

### Key Takeaways

- The Zigbee market is expected to experience significant growth in the coming years, driven by the proliferation of IoT devices and the demand for energy-efficient wireless communication solutions.
- Zigbee's ability to complement Wi-Fi in the IoT ecosystem positions it as a key player in the future of connected living.
- The home automation and smart energy segments are expected to remain dominant due to the increasing demand for smart homes and energy management solutions.
- While the Russia-Ukraine conflict and economic slowdown pose challenges, Zigbee's relevance in essential sectors like energy management and industrial automation provides some protection against market volatility.

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