

Home Automation Market Size Worth USD 120.46 Billion in 2032 | Emergen Research

Rising demand for security and safety among individuals is one of the major factors driving market revenue growth

VANCOUVER, BRITISH COLUMBIA, CANADA, June 4, 2024 /EINPresswire.com/ -- The global [home automation market](#) size was USD 48.00 Billion in 2022 and is expected to register a steady revenue CAGR of 9.7% during the forecast period, according to latest analysis by Emergen Research. Rising demand for security and safety among individuals is a key factor driving market revenue growth. Home automation enables the development of a security network based on prevention and detection that protects people and their property. One of the most significant advantages of home automation is their ability to lock the door using phone and notify each time someone enters the home. Users have a much easier time managing their home alarm with touchscreen controls and an intuitive interface.



In addition, increasing number of people interested in owning a smart house due to advancements in home automation technologies is another key factor driving revenue growth of the market. Security cameras, smart locks, and video doorbells notify occupants when someone enters or approaches their home, which also collect evidence to document any illegal or criminal activities in or around the property.



Home Automation Market Size – USD 48.00 Billion in 2022, Market Growth – at a CAGR of 9.7%, Market Trends –Technological advancements in home automation systems”

Emergen Research

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Competitive Outlook:

The global Home Automation market is highly consolidated due to the presence of a large number of companies across this industry. These companies are known to make hefty investments in research and development projects. Also, they control a considerable portion of the overall market share, thus limiting the entry of new players into the sector. The global Home Automation market report studies the prudent tactics undertaken by the leading market players, such as partnerships and collaborations, mergers & acquisitions, new product launches, and joint ventures.

Some of the key participants in this industry include:

Google, Amazon.com, Inc., Apple Inc., SAMSUNG, Koninklijke Philips N.V, Logitech, Honeywell International Inc., ADT, ecobee, August Home, Lutron Electronics Co., Inc., Crestron Electronics, Inc., Snap One, LLC, Sonos, Inc., Belkin, Vivint, Inc., Schneider Electric, Leviton Manufacturing Co., Inc., Xiaomi, and Insteon.

Some Key Highlights From the Report

The product segment accounted for largest revenue share in the global home automation market in 2022. This is due to rising demand for smart lighting since it allows the use of motion sensors in any room that has either a smart light switch or a smart light bulb installed. When a room is empty, individual can order the bulbs to turn off and only come back on when motion is sensed in the room. Smart lighting also benefits those with mobility challenges, those who live in a home with noisy, creaky stairs, and light sleepers. In addition, individuals can even control the brightness, intensity, and hue (with colored Light Emitting Diode (LED) smart bulbs) from the device with some bulbs, hence driving revenue growth of this segment.

The smart Heating, Ventilation, and Air Conditioning (HVAC) segment is expected to register steadily fast revenue growth rate in the global home automation market during the forecast period. This is due to increasing need for smart HVAC systems as these can regulate building temperatures to maintain the ideal feel for maximum comfort. For instance, smart thermostats can manage and maintain a room's temperature based on pre-programmed preferences or sensor readings. In addition, smart HVAC systems' rapid responses and ability to automatically adjust a room's temperature make it more energy-efficient, resulting in a more sustainable living environment. Smart HVAC sensors can detect air pollution specifics, such as carbon monoxide emissions, and swiftly evacuate the air or inform residents before it has a negative influence on human health. Moreover, air quality regulation also reduces the risk of viral illnesses, hence driving revenue growth of this segment.

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Emergen Research has segmented the global home automation market on the basis of

component, technology, application, software & algorithm, and region:

Component Outlook (Revenue, USD Billion; 2019–2032)

Product

Smart Lighting

Smart Heating, Ventilation, and Air Conditioning (HVAC)

Smart Security Systems

Smart Appliances

Smart Entertainment Systems

Smart Home Hubs

Smart Sensors

Services

Consulting

Installation

Support and Maintenance

Technology Outlook (Revenue, USD Billion; 2019–2032)

Wired Systems

Wireless Systems

Communication Protocols

Application Outlook (Revenue, USD Billion; 2019–2032)

Residential

Commercial

Industrial

Software & Algorithm Outlook (Revenue, USD Billion; 2019–2032)

Behavioral

Proactive

To get leading market solutions, visit the link below:

<https://www.emergenresearch.com/industry-report/home-automation-market>

Global Home Automation Market Report – Table of Contents:

Chapter 1 includes the global Home Automation market introduction, followed by the market scope, product offerings, growth opportunities, market risks, driving forces, and others.

Chapter 2 broadly categorizes the Home Automation market on the basis of geography, and determines the sales, revenue, and market shares of each region over the estimated period.

Chapter 3 elaborates on the competitive outlook of the Home Automation market, focusing on the major manufacturers and vendor landscape.

Chapter 4 exhaustively studies the key manufacturers of the Home Automation industry, along with their anticipated sales and revenue shares.

Chapters 5 includes market segmentation based on product type, application range, and market players.

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