

# Global Building Management and Control Systems Market Set For 9.5% Growth, Reaching \$94.24 Billion By 2028

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Building Management And Control Systems Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What does the future look like for [the Building Management and Control Systems Market?](#)

In recent years, the building management and control systems market size has seen robust growth. The market, which stood at \$60.19 billion in 2023, is projected to soar to \$65.50 billion in 2024 at a compound annual growth rate CAGR of 8.8%. The growth can be attributed to increasing demand for energy-efficient and eco-friendly buildings, rising security concerns, government initiatives, private sector ambitions, surge in the management of residential premises, and growing influences of building automation.

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The building management and control systems market size is expected to see rapid strong in the next few years. It will grow to \$94.24 billion in 2028 at a compound annual growth rate (CAGR) of 9.5%”

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How is the Building Management and Control Systems

Market expected to evolve in the next few years?

The building management and control systems market size is expected to see robust growth in the near future, with expectations to reach \$94.24 billion by 2028 at a CAGR of 9.5%. The growth can be ascribed to the development of smart cities, the drive for more comfortable spaces for

occupants, increased energy efficiency and emissions regulations, a growing focus on sustainability, and significant cost benefits to industrial, commercial, and residential users.

In the future, we can expect to see substantial developments in the market, such as the integration of analytics in building management, adoption of the Internet of Things IoT, smart technologies, artificial intelligence incorporation, machine learning, and new wireless protocols and standards.

Learn more in the complete report here:

<https://www.thebusinessresearchcompany.com/report/building-management-and-control-systems-global-market-report>

What drives these advancements in the Building Management and Control Systems Market? The development of smart cities is anticipated to fuel the growth of the building management and control systems market. A smart city uses technology and data-driven solutions to enhance infrastructure, improve efficiency, and promote sustainability, ultimately improving the quality of life for its residents.

Building management and control systems form an integral part of smart cities, automating and optimizing energy usage, security, and building operations, contributing to the city's overall efficiency, sustainability, and connectivity.

Who are the major [players in the Building Management and Control Systems Market?](#)

Numerous major corporations are making their mark in this burgeoning market. Companies such as Siemens AG, Raytheon Technologies Corp., International Business Machines Corporation, Cisco Systems Inc., Schneider Electric SE, Honeywell International Inc., ABB Ltd., Trane Technologies PLC, Johnson Controls International PLC, Ingersoll-Rand PLC, Crestron Electronics Inc., Lutron Electronics Co. Inc., Sauter Controls AG, Bajaj Electricals, Automated Logic Corporation, Delta Controls Inc., KMC Controls Inc., Distech Controls Inc., Tridium Inc., and BuildingIQ Inc are leading the way.

In addition, these key players are focusing on the development of advanced building management systems leveraging innovative technologies such as automation and machine learning to streamline building operations, improve energy efficiency, and enhance occupant comfort.

How is the global Building Management and Control Systems Market segmented?

The building management and control systems market is segmented as follows:

1 By Component: Hardware, Software, Services

2 By Offering: Integrated Building Management SystemsBMS, Standalone Building Management SystemsBMS, Managed Building Management SystemsBMS

3 By Communication Technology: Wireless Technologies, Wired Technologies

4 By Application: Residential, Commercial, Industrial

Within the geographical spectrum, where does the largest market share lie?

In 2023, the largest share of the building management and control systems market was held by Asia-Pacific. The regions covered in the report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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