

Evaluating the Factors Influencing the Smart Building Market from 2023-2032

The report provides in-depth analysis of the company profiles, including product and service offerings, R&D investments, and major strategic developments.

WILMINGTON, DE, UNITED STATES, February 10, 2025 /EINPresswire.com/ -- The [global smart building market report](#) published by Allied Market Research states that the industry is expected to garner a revenue of \$247.17 billion by 2032, up from \$78.28 billion in 2022, reaching a CAGR of

12.3% from 2023 to 2032. The report evaluates factors responsible for industry expansion, revenue prospects, and projected growth along with assessing regional market trends. Moreover, it focuses on aspects influencing the market, such as technological advancements, sustainability initiatives, and strategic moves by major industry players.

Understanding the Market Dynamics

Growth drivers, restraints, and opportunities are explained in the report to better understand the market dynamics, as this data enables businesses to remain competitive in the market. Factors such as rapid urbanization and increase in smart city initiatives considerably propel the growth of the global smart building industry. Moreover, rise in penetration of building automation systems such as heating, ventilation, and air conditioning (HVAC) systems acts as the key driver of the global market. However, effective implementation of smart building technologies requires skilled professionals, which limits the market growth. On the contrary, rise in focus on net-zero emissions and development of sustainable infrastructure are anticipated to offer remunerative opportunities for the expansion of the landscape.

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Industry Snapshot



- Honeywell claims that Dubai's smart building score reached 65 out of 100. It commenced a collaboration with the building managers of Burj Khalifa to turn it into the most advanced and sustainable building. Its IoT platform collects real-time data from intelligent building automation systems and uses advanced algorithms to detect glitches and maintenance issues. Facility managers leverage this data to enhance asset reliability and optimize building maintenance.
- Fargo Skyscraper holds a LEED Platinum certification, the highest sustainability rating. It recycles 10 million gallons of water yearly. Moreover, it owns a rooftop garden that helps with heat and stormwater, whereas daylight harvesting blinds help to bring in natural light.
- Manufacturers are focusing on developing HVAC systems that cut energy use by 30–50% to meet Net-Zero targets by 2025. HotSpot Energy, Inc. launched a mini-split HVAC system powered by solar panels, reducing environmental impact and supporting Net-Zero goals.

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Competitive Scenario

The key players operating in the market have adopted various developmental strategies to sustain the intense competition and strengthen their foothold in the global market. The players profiled in the global smart building report include:

- ABB
- Cisco Systems, Inc.,
- Hitachi, Ltd.
- Honeywell International Inc.
- Huawei Technologies Co., Ltd.
- IBM Corporation
- Intel Corporation
- Johnson Controls
- PTC
- Siemens

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In summary, the AMR study on the smart building industry offers valuable insights into multiple aspects of the sector. It also highlights key challenges and technological advancements shaping the industry's evolution.

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