

# Smarter Living: The Expanding Smart Home Devices Market

*Surge rising demand for convenience, rise in awareness of energy conservation and enhancements in communication technology are primarily driving the market.*

WILMINGTON, DE, UNITED STATES, February 11, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, Smarter Living: The Expanding [Smart Home Devices Market](#). The report provides an

extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



The global smart home devices market size was valued at USD 101.6 billion in 2022, and is projected to reach \$707.2 billion by 2032, growing at a CAGR of 21.5% from 2023 to 2032.

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Surge rising demand for convenience, rise in awareness of energy conservation and enhancements in communication technology are primarily driving the global smart home market. However, high initial cost hamper market growth to some extent. Moreover, integration with new technologies is expected to provide lucrative opportunities for market growth during the forecast period.

The global smart home devices market is segmented on the basis of component, type, and region. On the basis of component, it is categorized into solution and services. On the basis of type, it is fragmented into lighting control, security access control, HVAC control, entertainment & other controls, smart kitchen, home appliances, smart furniture, and others. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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### Recent Partnership in the Smart Home Devices Market

□ In October 2022, Samsung partnered with Google to enhance smart home interoperability. Samsung and Google are building on multi-admin, allowing users to seamlessly find, choose to connect and control Matter-enabled devices through SmartThings or Google Home apps on Android.

□ In July 2023, Siemens partnered with PRODEA, to accelerate PRODEA investments' digital transformation and reduce the carbon footprint of existing and under development building assets across its real estate portfolio in Greece, as well as to offer added value services to its tenants.

□ In December 2020, Johnson Controls partnered with Microsoft, to digitally transform how buildings and spaces are conceived, built and managed. Microsoft's Azure Digital Twins is the newest Azure platform service integrated into Johnson Controls OpenBlue platform that aims to enable the creation of next-generation IoT connected solutions that will model the real world.

### Recent Product Launch in the Smart Home Devices Market

□ In March 2023, ADT launched ADT Self Setup smart home security system, it is the advanced and complete DIY system and the fully integrated DIY offering from ADT and Google. ADT Self Setup integrates Google's Nest smart home products with ADT security and life safety technology as well as ADT SMART Monitoring all with the convenient control of the new ADT+ app.

□ In January 2023, Apple launched HomePod, a powerful smart speaker that delivers next-level acoustics in a gorgeous, iconic design. Packed with Apple innovations and Siri intelligence, HomePod offers advanced computational audio for a groundbreaking listening experience, including support for immersive Spatial Audio tracks.

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By region, North America garnered the highest share in 2022, holding nearly two-fifths of the global smart home devices market revenue in 2022, and is projected to retain its dominance by 2032, owing to the increase in adoption of smart security systems, providing homeowners with real-time monitoring and alerts through connected devices aiding the growth of the Smart home devices market. The Asia-Pacific region would also portray the fastest CAGR of 26.1% during the forecast period, owing to the fast-paced urban lifestyle in the region, maintaining homes needs to be convenient and efficient, which is expected to fuel the market growth in Asia-Pacific.

Major smart home devices companies includes, Johnson Controls International PLC, Schneider Electric, Honeywell International, Inc., Siemens AG, Amazon.com, Apple Inc., Google LLC, Robert Bosch GmbH, ADT, and Raytheon Technologies Corporation. Furthermore, it highlights the strategies of the key players to improve the smart home devices market share and sustain competition in smart home devices industry.

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## COVID-19 Scenario

□ In the COVID-19 scenario, smart home gadgets have become even more important since they include a number of functions that encourage hygiene and reduce physical contact. Users may manage different parts of their houses with voice-activated smart home gadgets without having to touch surfaces, which lowers the chance of the virus spreading. Because temperature and humidity levels affect the survival and spread of viruses, smart thermostats assist maintain a clean and healthy atmosphere.

□ The ability to program smart lighting systems to simulate occupancy increases security and deters prospective criminals by creating the appearance that someone is home even when homeowners are outside.

□ In high-touch areas, smart appliances that reduce the need for physical contact and promote hygiene, including voice-activated kitchen appliances and touchless faucets, are essential. Integrating health monitoring devices, such fitness trackers or smartwatches, may provide useful information about a user's health and wellbeing. This information is often used to monitor vital signs or detect symptoms early. By enabling people to manage their homes remotely and through mobile apps, smart home equipment may be accessed and controlled from a distance, decreasing the need for outside help and limiting the risk of infection.

Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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