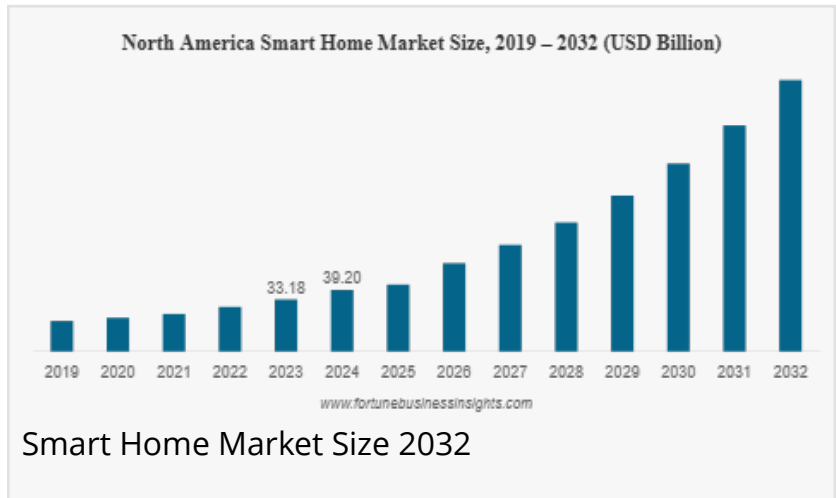


Smart Home Market to Surpass USD 633.20 Billion by 2032

The global smart home market size is projected to reach USD 633.20 billion by 2032, at a CAGR of 23.1% during the forecast period, 2025-2032

PUNE, MAHARASHTRA, INDIA, March 18, 2025 /EINPresswire.com/ -- The global [smart home market size](#) was valued at USD 121.59 billion in 2024. The market is expected to expand from USD 147.52 billion in 2025 to USD 633.20 billion by 2032, exhibiting a CAGR of 23.1% over the study period.



Smart homes allow control over home appliances with internet connectivity. The heightened adoption of Internet of Things solutions is poised to proliferate market growth. Leading firms are focusing on designing Internet of Things platforms and associated smart home technologies, including artificial intelligence, machine learning, and others that may be utilized in smart appliances.



Increasing Deployment of Energy-efficient and Interoperable Smart Home Systems to Propel Market Growth”

Fortune Business Insights

The COVID-19 pandemic compelled people to spend more time in their homes, which can be ascribed to lockdown restrictions. Owing to this, the industry witnessed the entry of more vendors.

Fortune Business Insights™ provides this information in its research report, titled “Smart Home Market, 2025-2032”.

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Key Takeaways:

- Smart Home Market size in North America was USD 39.20 Billion in 2024
- Surge in Adoption of Home Automation Amid COVID-19 Pandemic to Boost Market Growth
- Increasing Deployment of Energy-efficient and Interoperable Smart Home Systems to Propel Market Growth
- By Housing Type Analysis: Increasing Adoption of Apartments and Multifamily Dwellings to Support Market Growth

Segmentation:

Smart Entertainment Devices Segment Led Due to Rising Digitalization

In terms of device type, the market is categorized into home appliances, lighting control, smart entertainment devices, safety & security access control, smart kitchen appliances, HVAC, and others. The smart entertainment devices segment captured the largest smart home market share in 2023. The surging uptake of IoT devices and digitization has boosted consumer spending on smart entertainment appliances, fostering segment growth.

Ease of Use of the Solution to Impel the Retrofit Segment Expansion

Concerning application, the market is divided into new construction and retrofit. The retrofit segment occupied the largest share in 2023. People are encouraged to incorporate the solutions in their households owing to different attributes, including ease of use, energy management, safety, and security.

Huge Coverage Area Offered by Wireless Protocol to Support the Segment's Growth

Based on protocol, the market is bifurcated into wireless and wired. The wireless segment registers the largest share. Dependability for mesh networking, broad support with massive coverage area, efficient transfer of data, and several other properties aid the deployment of the wireless protocol across various smart home devices. This factor is driving the wireless segment expansion.

From the regional perspective, the market is classified into South America, the Middle East & Africa, North America, Asia Pacific, and Europe.

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List of Top Global Smart Home Companies:

- Apple Inc. (U.S.)
- Amazon Inc. (U.S.)
- Centrica Connected Home Limited (U.K.)

- Emerson Electric Co. (U.S.)
- General Electric Company (U.S.)
- Honeywell International (U.S.)
- SAMSUNG (South Korea)
- Schneider Electric SE (France)
- Sony Corporation (Japan)
- Johnson Controls (U.S.)

Report Coverage:

The research report highlights the vital industry developments, the top trends, and notable industry developments. In addition, it offers in-depth insights into the impact of the COVID-19 pandemic on the market growth and key segments. Besides this, it provides a comprehensive coverage of the strategic measures undertaken by leading companies to outshine the competition.

Drivers and Restraints:

Rising Utilization of Interoperable and Energy-efficient Smart Home Systems to Spur Market Growth

People can track and manage power deployment, minimize carbon emissions, and conserve energy using smart home devices, including smart thermostats, smart bulbs, smart composters, smart sprinkler systems, and smart meters. The market is witnessing the growing demand for the development of a smart ecosystem, which entails the seamless working of all devices without the requirement for additional setup or programming.

Despite such growth opportunities, the threats pertaining to security may hinder the smart home market growth.

Regional Insights:

North America to Dominate Due to Growing Adoption of Core Communication Technologies

North America is slated to register the largest share of the market during the forecast period with surging uptake of core communication technologies, Bluetooth, Matter, Zigbee, NFC, upcoming 5G network, and Wi-Fi.

Asia Pacific is expected to grow at the highest CAGR during the forecast period as the growing demand for automation solutions from residential applications is expediting regional growth.

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Competitive Landscape:

Leading Companies Emphasize Product Releases to Boost Their Position

Honeywell International, Samsung Group, Emerson Electric Co., and Schneider Electric S.E. are some of the leading companies in the market. Market players leverage different competitive strategies, such as joint ventures, mergers, acquisitions, and partnerships, to reinforce their industry position. Many companies are focusing on launching innovative products to enhance their position.

Key Industry Development:

- January 2024: SMART Technologies announced the release of three new interactive displays and extra certifications for Logitech and Crestron. These offerings are inclusive to the SMART Board GX series interactive display, the SMART Board RX series interactive display, and the SMART Board MX series interactive display.

Related Reports

[Smart Stadium Market](#)

[Application Development Software Market](#)

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