Smart Home Hardware Market Anticipated to Attain $213.6 billion By 2032, at 12% CAGR

Based on product type, security & surveillance sub-segment emerged as the global leader and is anticipated to be the fastest-growing during the forecast period

WILMINGTON, DE, UNITED STATES, July 18, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Smart Home Hardware Market," The smart home hardware market size was valued at $72.4 billion in 2022, and is estimated to reach $213.6 billion by 2032, growing at a CAGR of 12% from 2023 to 2032.

SMART HOME HARDWARE MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Smart home hardware market is expected to reach **$213.6 Billion** in 2032

Growing at a **CAGR of 12%** (2023-2032)

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Smart Home Hardware industry growth

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Smart home hardware is a convenient house setup in which household appliances and devices can be managed remotely using a mobile or other networked device from anywhere with the help of an Internet connection. Smart home hardware in a smart home is networked via Internet, allowing the user to remotely control features such as home security, lighting, heating, and home security. Smart home appliances provide self-learning capabilities, allowing them to understand the homeowner's schedules and make changes as per the requirement of the user. Smart home automation hardware help homeowners to reduce their consumption of electricity and benefit from energy cost reductions.

The smart home hardware market encompasses a wide range of solutions focused at controlling, monitoring, and automating various functions within residential premises. With rising energy costs and a greater emphasis on sustainability, there is growing demand for energy-saving options that have now become an essential component of everyday life. Intelligent temperature controls, networked lighting, HVAC frameworks, household devices, and other interconnected living arrangements all lead to lower energy usage and, hence, lower energy

costs. Therefore, people are increasingly showing interest in these options. Furthermore, the prevalence of remote work even in the post-pandemic period is leading to more people spending extended periods of time at home. This shift in lifestyle creates a greater willingness among individuals to invest in smart home products and services, as they offer enhanced safety, well-being, and convenience.

Despite the rising popularity of smart home technologies, there is still a lack of awareness and knowledge among consumers about the benefits, functionalities, and potential use cases. Limited knowledge about the capabilities and potential of smart home hardware is expected to hinder market growth. The rapid pace of technological advancements can lead to the uselessness of smart home hardware devices. Outdated gadgets might not be compatible with newer features and capabilities when they develop and gain popularity. Consumers may feel reluctant to invest in smart home hardware if they perceive it as quickly becoming outdated. These factors are anticipated to restrain the smart home hardware market growth.

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The Internet of Things includes wide variety of things such as smart speakers, smart lighting systems, and Wi-Fi-enabled refrigerators. IoT is the most recent smart home technological advancement, and it is anticipated to grow fast in the upcoming years. The use of Internet of Things (IoT) technology in smart home devices is rapidly increasing. IoT devices will become considerably more advanced in the future, with many more applications. IoT is the largest and most fascinating among the smart home technologies that promise to bring significant innovation to daily routines. Also, artificial intelligence (AI)-driven voice assistants have gained popularity as control panels for smart homes. It is possible to create new voice assistant-integrated smart home hardware components that offer voice-controlled automation, individualized experiences, and enhanced functionality. Smart home hardware can integrate with AI assistants, which go beyond basic voice commands and offer advanced capabilities. AI assistants can provide personalized recommendations, answer questions, and offer contextual information based on user preferences and historical data. For example, an AI assistant can suggest energy-saving tips based on usage patterns or provide real-time weather updates. This integration adds an intelligence layer to the smart home experience. This seamless integration creates a unified control experience, making it easier for users to manage their smart homes.

The smart home hardware market share is segmented based on product type and region. By product type, it is classified into security & surveillance, smart appliances, smart infotainment, utility management, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The smart home hardware market analysis key players profiled in the smart home hardware market report include Google LLC (Alphabet), Honeywell Corporation, Inc., Amazon.com Inc., Schneider Electric SE., Johnson Controls International plc, ABB Ltd., Legrand SA, Panasonic

Corporation, Samsung Electronics Co Ltd., and General Electric.

The report offers a comprehensive analysis of the global smart home hardware market trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working towards the growth of the market. The report also highlights the present scenario and upcoming trends & developments that are contributing toward the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with the Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and emergence of substitutes in the market.

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Impact of COVID-19 on the Global Smart Home Hardware Industry

The COVID-19 pandemic has led at an increase in concerns about health and safety. Smart home devices such as touchless smart locks, video doorbells, bluetooth deadbolt locks, and voice-controlled assistants have gained popularity as they reduce physical contact and enhance home security.

With stay-at-home orders and remote work becoming prevalent during the pandemic, there has been an increase in demand for smart home devices. Consumers looked for ways to make their homes more comfortable, secure, and convenient, leading to a surge in purchases of smart sensors, security systems, and entertainment devices.

The COVID-19 pandemic impacted manufacturing activities all around the globe. The delay in producing smart systems caused by various government restrictions also impeded smart home hardware industry expansion.

Key Findings of the Study

Based on product type, the security & surveillance sub-segment emerged as the global leader in 2022 and the smart appliances sub-segment is anticipated to be the fastest-growing during the forecast period.

Based on region, North America registered the highest market share in 2022 and Asia-Pacific is predicted to be the fastest growing during the forecast period.

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