

Smart Building Market Reach USD 247.17 Billion by 2032 Growing at 12.3% CAGR Globally

WILMINGTON, DE, UNITED STATES, August 18, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Smart Building Market](#) Reach USD 247.17 Billion by 2032 Growing at 12.3% CAGR Globally." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segments, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain a thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global smart building market size was valued at USD 78.28 billion in 2022 and is projected to reach USD 247.17 billion by 2032, growing at a CAGR of 12.3% from 2023 to 2032.

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Driving Factors

The surge in the adoption of smart buildings in multiple regions is driven by the growing need for better utilization of the building (and building premises) and the need for improved resource management in urban environments. In addition, the growth in the need for public safety and security is fueling the growth of the smart building market. Furthermore, the development of 5G networks provides enhanced connectivity, allowing for faster and more reliable communication between devices in smart buildings, further supports in market expansion. In addition, the governments support in investments for energy-efficient upgrades are motivating developers and property owners to incorporate smart technologies into their buildings, driving the global smart buildings market size in the upcoming years.

Regional Analysis :

By region, North America generated more than one-third of the global market revenue in 2022, while Asia-Pacific is expected to expand at fastest rate during forecast period. Businesses across North America are becoming increasingly aware of the importance of space utilization and are looking for ways to optimize their use of space. Smart building technologies help businesses to improve space utilization by providing real-time data on how space is being used and identifying

areas where improvements can be made.

The key players profiled in the smart building market analysis are ABB, Cisco Systems, Inc., Hitachi, Ltd., Honeywell International Inc., Huawei Technologies Co., Ltd., IBM Corporation, Intel Corporation, Johnson Controls, PTC, and Siemens. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

If you have any questions, Please feel free to contact our analyst at:

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What are the Most Recent Collaborations Taking Place in the Market

In September 2024, ABB India Launched its Innovative Wireless Home Automation Solutions. ABB-free@home expands smart home capabilities, increasing comfort and convenience with seamless interoperability. It integrated with Samsung SmartThings and major brands like Philips Hue, Miele, and Sonos, allowing comprehensive control and automation. By optimizing energy consumption, homeowners could reduce their carbon footprint.

In May 2023, Siemens Smart Infrastructure launched Connect Box, an open and easy-to-use IoT solution designed to manage small to medium-sized buildings. The latest addition to the Siemens Xcelerator portfolio, Connect Box is a user-friendly approach for monitoring building performance, with the potential to optimize energy efficiency by up to 30% and to substantially improve indoor air quality in small to medium sized buildings such as schools, retail shops, apartments or small offices.

In July 2023, Spacewell partnered with TCM IP Services to create more sustainable, efficient, and intelligent built environments. The collaboration focused on enhancing user experiences through data-driven insights, optimizing energy consumption, and promoting sustainability. Together, they aim to provide seamless, intuitive, and secure solutions for building owners, facility managers, and occupants.

In March 2025, Intelligent Living Application Group Inc. (NASDAQ: ILAG) launched its Competitive Smart Lock, aiming to make life safer and smarter with affordable, high-quality locksets and smart security systems. The first batch has been shipped to the U.S. and will be available on Amazon.com soon. Key features include advanced security with encryption, remote access, smartphone integration, and a sleek design.

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Which are the Recent Product Launches in Market

In May 2022, Siemens deployed AI integrated data center management software at the largest and most energy efficient data center in the Baltic region. The building management software (BMS), the energy and power management software (EPMS), and the White Space Cooling Optimization (WSCO) help Greenergy Data Centers to lower energy usage, ensure thermal protection, and manage reliable operation of the critical infrastructure.

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In May 2022, IBM released the latest “AI adoption for business study and society standards”. The adoption and acceptance of AI is to enhance productivity and solve challenges with greater social and environmental impact and help companies address labor and skills shortage by automating repetitive tasks.

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

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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 market dynamics and will enable strategic decision-making for existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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