Smart Building Market Size to Reach USD 247.17 Billion by 2032, Says Allied Market Research

The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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WILMINGTON, DE, UNITED STATES, November 17, 2025 /EINPresswire.com/ -- The need for efficient resource utilization is a key driver of market growth. This means that smart building management solutions can provide businesses (or residents) with effective resource management tools. For instance, the automated scheduling and monitoring tools enabled by networked sensors allow for greater resource utilization, such as enhanced power management and water use. Further, they also provide the option of minimizing energy costs and promoting sustainability.

According to the report, the global smart building market was estimated at $ 78.28 billion in 2022, and is anticipated to hit $ 247.17 billion by 2032, registering a CAGR of 12.3% from 2023 to 2032.

Segment Overview:

By building type, the commercial segment accounted for more than half of the global market revenue in 2022, and is projected to rule the roost till 2032. The rise in adoption of Internet of things in commercial buildings fuels the market growth. Smart buildings help to reduce energy consumption, realizing significant cost savings, and are able to provide a much more user-friendly experience, adapting automatically to the needs of the commercial building users. Smart building sensors share data with software to trigger actions based on touch, temperature, proximity, humidity levels, water levels, and so on.

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Market share of solutions segment was more than that of the services segment, which is expected to expand at the fastest rate during the forecast period. The demand for solutions is attributed to the use IoT technology, which enables efficient and economical use of resources, such as IoT sensors, analytics software, a user interface, and a means of connectivity. This helps create a safe and comfortable environment for end users.

By solution, the security and emergency management segment held the highest share in 2022, generating around one-third of the market revenue. The demand for SEM in smart building is increasing owing to intelligent evacuation systems that combines Internet of things (IoT), fog layer, and cloud layer. The IoT technologies are used to capture environmental information and the location of occupants to track their movements and automatically count those who have reached the designated muster, or gathering point.

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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.

Key Market Players:

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.

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