Security Devices for the Connected Home

Description: Next generation home security devices achieve a complete replacement of existing security systems, 3D video cameras, automated connected thermostats, access sensors, and intrusion detection devices can alert a person on the smart phone.

Devices are wireless, are more energy efficient, last longer and have a significantly lower cost of operation.

Open platforms and device interoperability help consumers preserve their investments by building on top of their existing connected home devices and services. This compatibility also expands the value of connected homes by linking previously isolated devices and services, further enhancing peace of mind and convenience in the home.

The hope is to offer consumers a more unified experience by giving them access to all of their devices from a single app or interface and enabling interactions and automation between previously isolated devices and services.

Consumers, especially in younger generations, expect mobile apps, security cameras, and mobile notification features with their home security systems. Older generations and the non-do-it-yourselfers have a hard time with installation and maintenance of DIY connected home solutions.

The combination of needs from both the young and old are creating a favorable environment for strong sustained growth in the Do-It-For-Me (DIFM) interactive security and connected home space.

Security devices for the connected home markets at $1.2 billion in 2014 are forecast to reach $7.7 billion dollars, worldwide by 2021. The continuation of 2014 trends, combined with low market awareness of the value of home automation, will force many connected home vendors to pivot and offer more than simple apps for device monitoring and control.

This leads us to a big trend for 2015: movement toward interoperability between vendors, devices and platforms.

With successful strategies for increased market presence, product leadership and cost-efficiency, apps are well positioned for continued long-term profitable growth driven by the major economic trends: urbanization, rapid technological development and increased security requirements.

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