Home Automation System Market by Product (Lighting Control (Switch, Occupancy Sensor), Security & Access Control, HVAC Control (Pump & Fan, Control Valve), Entertainment & Other Controls), Software & Service & Geography - Global Forecast to 2022

Description: The global market for home automation systems is expected to grow at a CAGR of 12.46% between 2016 and 2022 from USD 32.11 billion in 2015 to USD 78.27 billion by 2022. The significant growth in the Internet of Things (IoT) products and applications, cost reduction measures enabled by home automation systems (due to technological or any other advancements), and growing importance of home monitoring from remote locations along with the continuous addition of new products by leading manufacturers are some of the major factors driving the growth of the home automation system market worldwide.

Smart thermostat is expected to grow at the highest rate in the home automation system market. Smart thermostats are installed in most North American homes and they offer attractive opportunities for energy companies and service providers in the home automation system market in the region. Smart thermostats provide details of energy consumption within the household via monthly reports, thereby enabling the end users to take steps to reduce their electricity bills. This factor is expected to drive the growth of the HVAC control market in the other regions as well during the forecast period.

North America and Asia-Pacific are the major markets for home automation systems. North America held the largest share of the global home automation system market in 2015 because of factors such as the increasing demand for reliable home energy management systems, enhanced home security levels, and growing popularity of integration of smart devices such as tablets and smartphones in home automation solutions. The home automation system market in Asia-Pacific is expected to grow at the highest rate. Strong economic growth, increasing population and improving standards of living, and rapid urbanization leading to a sophisticated infrastructure are some of the major factors driving the growth of the market in this region.

In the process of determining and verifying the market size for several segments and subsegments gathered through the secondary research, extensive primary interviews were conducted with key people in the home automation system industry. The break-up of primary participants for the report is shown below:

- By Company Type: Tier 1 – 45%, Tier 2 – 35%, and Tier 3 – 20%
- By Designation: C-level Executives – 50%, Managers – 30%, and others – 20%
- By Region: North America – 60%, Europe – 20%, Asia-Pacific – 15%, and RoW – 5%

The report profiles the key players in the home automation system market with their respective market share analysis. The prominent players profiled in this report are Honeywell International Inc. (U.S.), Legrand (France), Ingersoll-Rand plc. (Ireland), Johnson Controls Inc. (U.S.), Schneider Electric SE (France), Siemens AG (Germany), ABB Ltd. (Switzerland), Acuity Brands, Inc. (U.S.), United Technologies Corporation (U.S.), Samsung Electronics Co., Ltd. (South Korea), Nest Labs, Inc. (U.S.), and Crestron Electronics, Inc. (U.S.).

The report will help leaders/new entrants in this market in the following ways:
1. This report segments the home automation system market comprehensively and provides the closest market size projection for all subsegments across different regions.
2. The report helps stakeholders understand the pulse of the market and provides them with the information on key drivers, restraints, challenges, and opportunities for market growth.
3. This report would help stakeholders understand a competitor better and gain more insights to improve their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers & acquisitions.

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