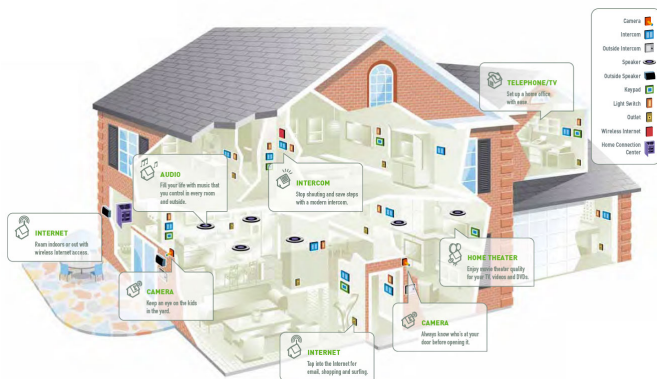# Global Smart Homes & Buildings: $35.3 Billion by 2020

Written by Bob Snyder
02. 12. 2014

Allied Market Research's **Global Smart Homes, Buildings Market** study suggests growth at a CAGR of 29.5% between 2012 and 2020.

The market revenue of $4.8 billion in 2012 is expected to grow up to $35.3 billion by 2020. The main drivers for the growth of the market are government regulations, rising energy costs and raising awareness with respect to environmental concerns.

Energy efficiency is now the need of the hour as the global energy cost is increasing owing to the ever growing demand and environmental concerns of greenhouse gas (GHG) emission. The construction business is embracing the energy efficiency trend and using building automation system to meet the growing demand for energy efficiency in smart homes and buildings. The global smart, automated and energy efficient homes and buildings market report published by Allied Market Research discusses the in-depth analysis of this market which includes the drivers, restraints and opportunities for its growth.

The revenue of safety and security application is expected to reach $6132.4 million by 2020 with an expected CAGR of 34.6% from 2013 to 2020. "This market is expected to evidence significant growth due to growing security concerns and enhanced safety features that smart automation systems can currently offer. With an increase in the working population, safety concerns for aged parents and children is the biggest challenge. Smart home address these issues with highly-sophisticated remote monitoring technologies," states researcher Shreyas Naidu.

However, there are some factors such as high upfront cost and lack of standards and interoperability which are expected to act as restraints for the market growth.

Global Smart Homes & Buildings: $35.3 Billion by 2020

Written by Bob Snyder
02. 12. 2014

Go [Global Smart Homes, Buildings Market Report](#)

Go [Allied Market Research Infographic on Global Smart Homes, Buildings Market](#)

Go [The Smart Building Conference at ISE 2015](#)

Go [Global Smart Homes, Buildings Market Report](#)