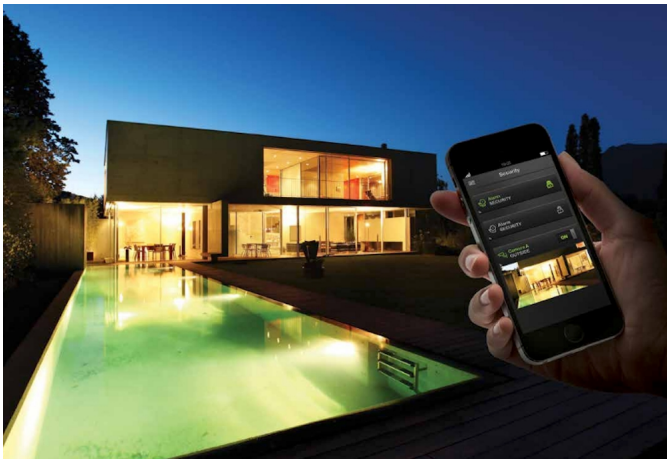


MarketsandMarkets: Home Automation Worth \$78.27bn by 2022

Written by Marco Attard
04. 05. 2016

According to MarketsandMarkets the global home automation system market will grow from \$32.11 billion in 2015 to \$78.27bn by 2022 with a CAGR of 12.46% over 2016-2022, thanks to growing consumer awareness and a greater number of available devices.



Other factors aiding the automation market include the cost reductions brought about by such systems and the increasing importance of home monitoring from remote locations.

The analyst points out lighting control as the market segment with the highest CAGR over the forecast period. Lighting is perhaps the biggest concern for customers, since it is one of the largest consumers of electricity in the home. Growing environmental concerns also spread awareness on the importance of home energy management measures.

Lighting products benefiting from such growth including both smart lighting systems such as the Philips Hue and sensors able to adjust home lighting intensity according to natural lighting conditions.

Smart meters hold the largest share of the 2015 home automation market-- the result of utility companies worldwide wanting to remotely track water, gas and electricity usage for billing purposes.

As for top industry players, MarketsandMarkets points out Honeywell, Legrand, Ingersoll-Rand, Johnson Controls, Schneider Electric, Siemens, ABB, Acuity Brands, United Technologies

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Corporation, Samsung, Nest and Crestron.

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