

GfK: Smart Homes "Not Yet Smart Enough"

Written by Marco Attard
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Around 26% of the €225 billion Europeans spent in 2019 on Technical Consumer Goods is going for smart appliances such as cameras, air treatment, TVs, audio systems, robotic vacuum cleaners and smart LEDs, GfK reports.



In total, GfK predicts the smart device (excluding smartphones and smartwatches) market will increase by 9% in 2019, from €122bn in 2018 to €133bn. Smart home technology is changing at an "unprecedented" pace over the past decades, and it is not over. For instance, smart TVs account for 80% of TVs sold in Germany, UK, France, Italy and Spain in 2019, while robot vacuum cleaners make 12%. Around 4% of dishwashers sold also have some measure of smarts.

However, while the smart home dream resonates with consumers, the present reality is one of a collection of isolated smart devices. Despite 42% growth in smart appliance and H1 2019 revenue growth of 25% for smart energy and lighting, the largest smart category, smart entertainment and connectivity, accounts for €6.3bn turnover despite showing 0% Y-o-Y growth in H1 2019 in the 5 European markets (Germany, UK, France, Italy and Spain).

Currently the industry is looking to renew demand and elevate smart home to the next level. After all, first movers are tailing off, and the industry needs to add further benefits if it wants to push smart home to the mass market. According to 2018 GfK Consumer research, 53% of respondents want optimised energy usage, 48% are in favour of remote home monitoring, and 41% want smart appliances able to communicate with each other.

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Consumers are even ready to pay a premium for solutions to simplify their lives and cater for their needs-- but expect smart and connected devices able to create a more secure, healthier, efficient and automated home. The analyst says 24% of young family survey respondents like the idea of technology that "knows" them and is able to make recommendations based on their preferences. In comparison, just 6% of older respondents want such capability. However, silver surfers would also enjoy the smart health suite of solutions if trust and complexity issues are addressed.

"It is not about whether or not Smart Home will happen, it is about how to remove barriers for its adoption," GfK says. "We are already witnessing the smart future today. Well-crafted individual solutions within a common ecosystem possess a tangible opportunity to bridge to contextually aware intelligent homes of the future."

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