
Market Snapshot

The Global Smart Building Market is expected to register a 17.44% CAGR, exhibiting substantial growth during the forecast period. The market was valued at USD 8,540.3 Million in 2018; it is expected to reach USD 25,725.0 Million by 2025. North America accounted for the largest market value of USD 3,026.0 Million in 2018; the market is expected to register a CAGR of 13.29% during the forecast period.

A smart building is a structure that uses automated processes to automatically control various building operations such as air conditioning, heating, security, energy management, ventilation, and other systems. Smart buildings are equipped with various types of smart devices and electronic components such as sensors, microchips, microcontrollers, and microprocessors to collect and process relevant data and manage them to control operations of the building automatically. This helps the facility managers and owners of the building to reduce energy use, increase comfort level, improve performance, enable optimal use of building space, and minimize environmental degradation.

Global Smart Building, Market, by Application (2018 Vs 2025)

Based on application, the market has been classified as commercial, industrial, government & public infrastructure and residential. The commercial segment accounted for the largest market share in 2018, with a market value of USD 3,261.60 Million. The industrial segment was valued at USD 1,981.20 Million; the residential segment is expected to register the highest CAGR during the...
forecast period. Smart commercial buildings include commercial offices, shopping centers, and hotels which are equipped with building automation systems including intelligent security systems, infrastructure management system, and energy management systems. Smart industrial buildings use the integration of security functions, building automation, surveillance, and technology to reduce environmental impact, improve employee productivity, increase production, protect the health and safety of the occupant, and increase operational efficiency. The government sector is adopting smart building technology for public infrastructures such as government offices, hospitals, and federal buildings. Residential smart buildings use automated systems to operate building operations such as air-conditioning, heating, ventilation, water management, and lighting control. In order to increase the quality of life and standard of living of residents with greater convenience and comfort, which is facilitated by using automated systems in buildings, making them smarter and energy-efficient.

Smart buildings can monitor everything remotely from lighting and elevators to the security and temperature of the building. Automatic and remote monitoring of such elements of the building, reduces manual procedures, operating cost, and error in building systems. Smart buildings include residential buildings, commercial buildings, industrial buildings, government, and public infrastructure buildings.

Regional Analysis

The Global Smart Building Market, by region, has been segmented into Asia-Pacific, North America, Europe, the Middle East & Africa and Central & South America. North America is expected to dominate the global smart building market during the forecast period due to growing awareness for safety, security, energy and water management, and reduction in maintenance costs.

Companies Covered

The Key Players of the Global Smart Building Market are Control4 Corporation (US), United Technologies Corporation (US), HCL Technologies Limited (India), Panasonic Corporation (Japan), Advantech Co. Ltd (Taiwan), Johnson Controls International PLC (Ireland), Hitachi Ltd (Japan), Sony Corporation (Japan), IBM Corporation (US), Cisco Systems (US), Honeywell International, Inc. (US), Emerson Electric Co. (US), GEZE GmbH (Germany), Overkiz (France), ABB Group (Switzerland), Siemens AG (Germany), Schneider Electric SE (France), Legrand SA (France), and Huawei Technologies Co. Ltd, (China).

Key Developments

- In March 2019, Advantech Co., Ltd introduced Verizon-certified LTE Cat-M1 router, ICR-3211B. The ICR-3211B router is the first product launched in the US from Advantech's new ICR-3200 router line. These two routers are an ideal choice for building automation, energy management, and remote SCADA applications.

- In February 2019, Control4 Corporation acquired Switzerland-based NEEO, a manufacturer of the smart home remote, to accelerate its leadership in delivering remotes, touch panels, keypads, and other smart home devices.

- In August 2018, Automated Logic, a part of United Technologies Co., launched the OptiFlex virtual integrator platform. This platform monitors a large amount of data across various building subsystems and devices regardless of their manufacturer.

- In February 2018, Panasonic Corporation partnered with Schneider Electric, a French multinational corporation, to pioneer energy management systems for next-generation commercial buildings. Under this partnership, Panasonic’s AC smart connectivity solution is integrated with Schneider Electric’s EcoStruxture building solution and intelligent room controllers.

Segmentation

- By Automation: intelligent security system (video surveillance system, access control system, emergency management system), building energy management system(energy management system, HVAC control system, lighting control system), infrastructure
management system (elevators and escalators, smart water management system, parking management system) and network management system

- **By Application**: commercial, industrial, government & public infrastructure and residential
- **By Region**: North America, Asia-Pacific, Europe, South America, and Middle East & Africa

**Key questions addressed by the report**

- What was the historic market size (2018)?
- Which segmentation (Component/Solution/Industry) is driving the market?
- What will be the growth rate by 2025?
- Who are the key players in this market?
- What are the strategies adopted by key players?
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