

Strategy Analytics: Smart Speakers Boost Home Automation

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The global smart home market is worth \$84 billion in 2017, Strategy Analytics reports-- a 16% increase from the \$72bn of 2016. The market is set to reach \$96bn in 2018, before growing with a CAGR of 10% to \$155bn in 2023.



N. America leads in spending with 41% of the total, or \$40bn, followed by Asia-Pacific at \$26bn and W. Europe at \$17bn. In our part of the world, market drivers come from big names such as UK-based Centrica Connected Homes' Hive, Deutsche Telekom's Magenta Home, the German eQ-3 and Enco Toon in the Netherlands.

The US counts the biggest brands as home automation market drivers, namely Amazon, Google (Nest), ADT and Samsung, while Xiaomi, LG U+, iTSCOM and Panasonic drive the Asian market.

“The market continues to mature,” Strategy Analytics says. “Consumer awareness is rising, prices are coming down, and the technology is becoming more intuitive. Yet, there is still a high degree of fragmentation, with numerous firms competing for smart home consumers. Who will ultimately succeed in capturing growth in this market remains unclear.”

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