Connected Lifestyle, Energy Concerns Will Drive Smart Home

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New electronic sensor and control technologies, software algorithms and personal devices will enable the vision of the classic "Jetsons"-style automated home over the next few years-- at least after overcoming a number of challenges.

According to Strategy Analytics, "companies must identify the applications that will drive consumer adoption of smart home solutions" while understanding customer attitudes on alternative solutions, price points and the channel itself.

As fuel costs soar, customers are increasingly aware of energy consumption-- driving demand for smart meters and consumption management tools. Vendors such as Deutsche Telekom, General Electric, Mielie and Panasonic are already marketing smart home systems and services as instrumental to business growth.

The analyst says "there are many opportunities for players across the emerging smart home value chain," pointing out the future development of partnerships between utilities, service providers, vendors and enabling technology providers. Such partnerships will improve customer value and revenue opportunities-- while bringing the smart home vision to reality.

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