

Electronics in **F**OCUS

**Smart homes &
the future of
smart living**

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Introduction

Technology has significantly improved every aspect of people's lives, and homes are no exception to this technological revolution. With the advent of emerging technologies such as artificial intelligence (AI), Internet of Things (IoT), augmented reality (AR), virtual reality (VR) and robotics, smart homes have gone from being a futuristic dream to a modern reality of providing comfort, safety, security and convenience to homeowners and their families. The integration of these technologies in devices and appliances has made it possible for users to control these home essentials remotely via their mobile devices, allowing them to live more comfortable lives and adapt to healthier lifestyles. In addition to developing smart products, a growing number of manufacturers are focusing on interconnected smart home systems and whole-house automation solutions – trends that are seen to emerge in the coming years.

With smart home products becoming the new norm, they are expected to have a positive impact on the market. According to Statista, the global smart home market is forecast to reach US\$115.7 billion by the end of 2022 and US\$195.2 billion by 2026, registering a 14.0 percent CAGR and with the US generating the most revenue. Meanwhile,

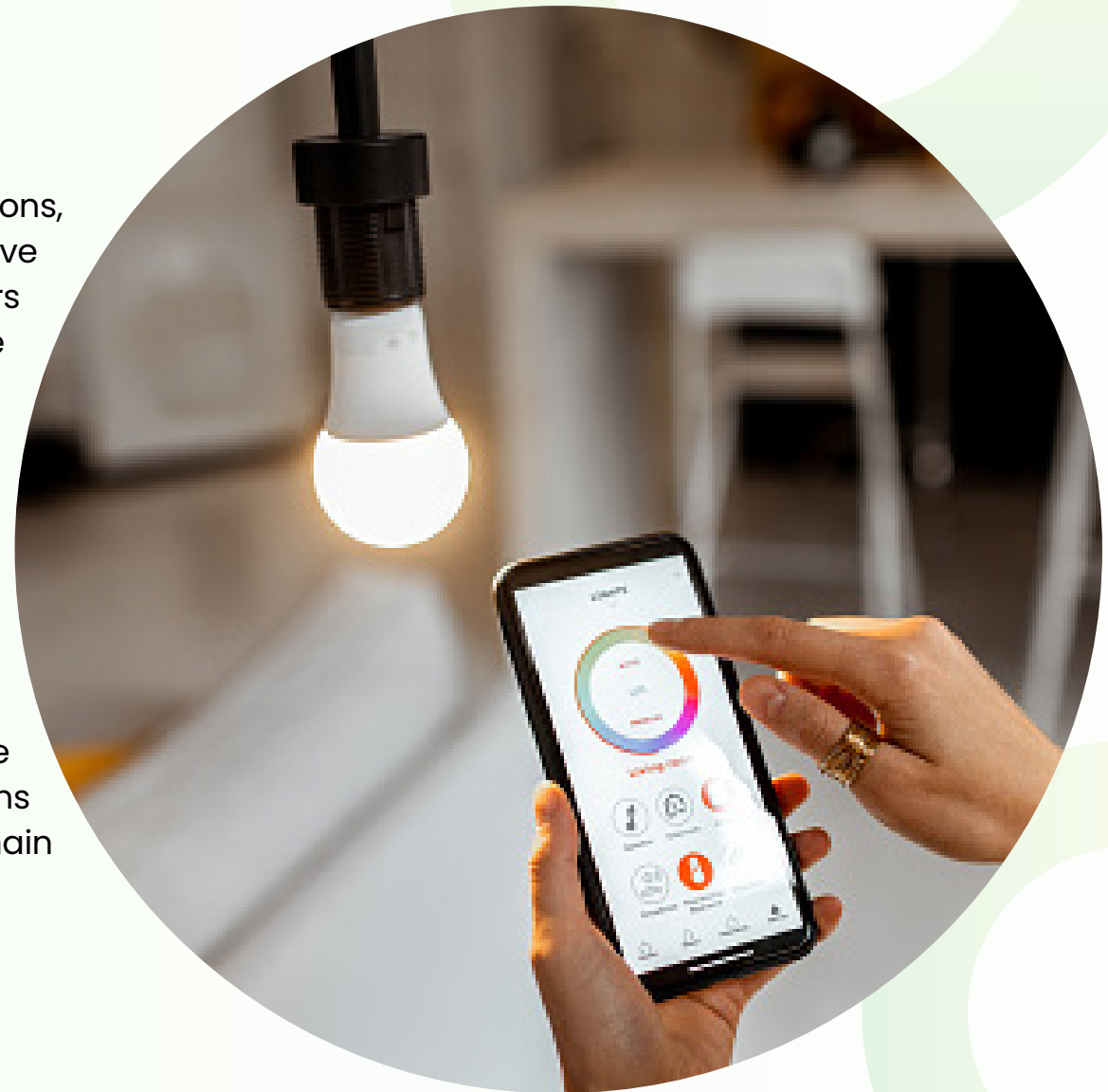
MarketsandMarkets' latest report showed that the Asia-Pacific region will have the largest market in the coming years, with China taking the lead primarily due to its huge user base and rising income levels. It also cited the growing number of internet and smart device users, increasing disposable incomes in developing economies and growing demand for energy-saving solutions as among the key drivers that are fueling the global market growth.



Product trends

Smart lighting

One of the most in-demand and affordable applications, smart lighting does more than just provide adaptive illumination to homes. Smart lights, which allow users to customize light colors and brightness, help improve one's mood, sleep and appetite by automating exposure to blue light. Today, smart lighting is considered the new frontier of the global market due to its high efficiency and positive impact on energy conservation. According to Global Market Insights, the global smart lighting market is expected to exceed US\$23 billion by 2025, owing to growing investments in smart city projects, active promotion and incentive programs of local governments in the use of efficient lighting technologies and restrictions on the use of inefficient lighting systems. LEDs remain the most popular choice for smart lighting systems.



Smart security

Another application that is considered one of the main reasons for consumers from transitioning to smart homes is smart security. As one of the most important features of a home, smart security products and systems provide real-time alerts, video surveillance, analytics, and fire and life safety protection. Smart cameras, which enable users to watch a live camera feed and record footage, are expected to grow in demand, with the global market set to exceed US\$9.7 billion by 2023. Also predicted to grow significantly is the market for baby monitors. According to Technavio, the global market is seen to expand at a 10 percent CAGR from 2021 to 2025. Baby monitors, which monitor baby activities and feature room temperature control, are currently popular in North America and Europe. Meanwhile, smart doorbells with night vision technology are becoming more popular aids to preventing burglary and invasion. The global market is projected to reach US\$12.3 billion by 2030, registering a CAGR of 17.2 percent from 2021, according to *Allied Market Research*.



Smart cleaning robots

When it comes to cleaning technology, a smart home is not complete without a reliable smart cleaning robot. This innovative household appliance can clean every nook and cranny of a home with just a touch of a button, a tap on a smart device, or a simple voice command. Compared to their non-robotic counterparts, smart cleaning robots produce less noise, and are more lightweight and efficient in cleaning hard-to-reach spots. These robotic cleaners have UV sterilization, vacuum, automatic cleaning and recharging, mopping, voice and remote control, scheduling, timer, smart navigation and real-time video features. Driven by the growing concern towards hygiene and the rise in demand for less time-consuming cleaning solutions, the global market for robotic vacuum cleaners is forecast to reach \$46.75 billion by 2027, according to Fortune Business Insights.



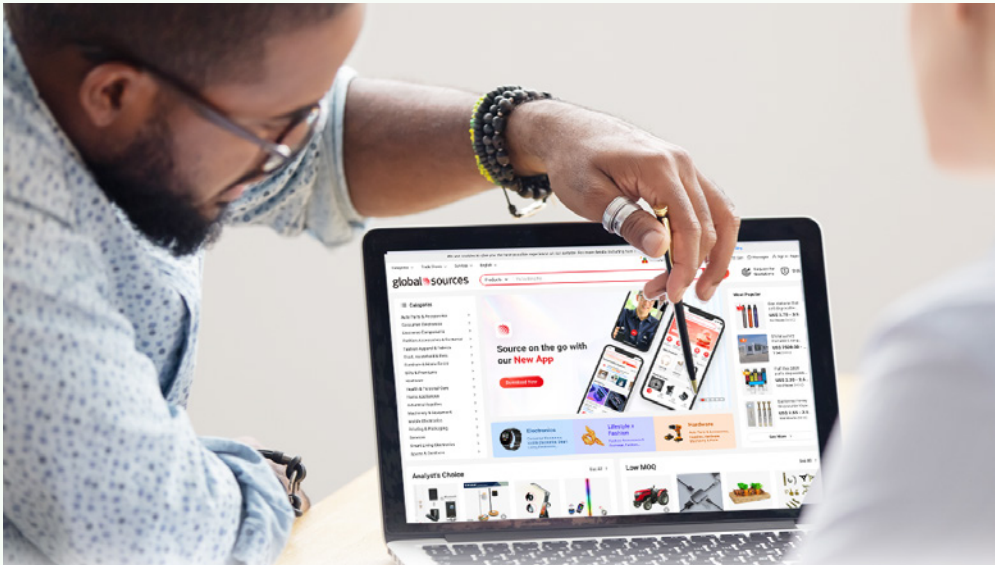
Summary

As smart home products are increasingly becoming an integral part of people's daily lives, there's no doubt that they are the way of the future. Not only do they promote sustainability, but they also make people's lives simpler and more secure, convenient and comfortable. As demands for these smart home essentials grow in the future, manufacturers are expected to continue to make strides in terms of making competitive products with more advanced features and better capabilities. Improvements and innovations in the industry will continue as technologies and market trends change.

Whole-house automation solution
Artificial intelligence UV sterilization
Night vision
Robotics virtual reality
Realtime alerts
Technological revolution Sustainability
Smart city
Automatic cleaning Leds Interconnected smart home system
Energy-saving Augmented reality
Adaptive illumination Internet of Things

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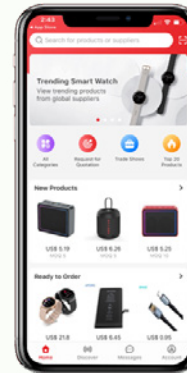
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