

Smart Buildings Market Set to Soar from \$83.49 Billion in 2024 to \$427.33 Billion by 2035

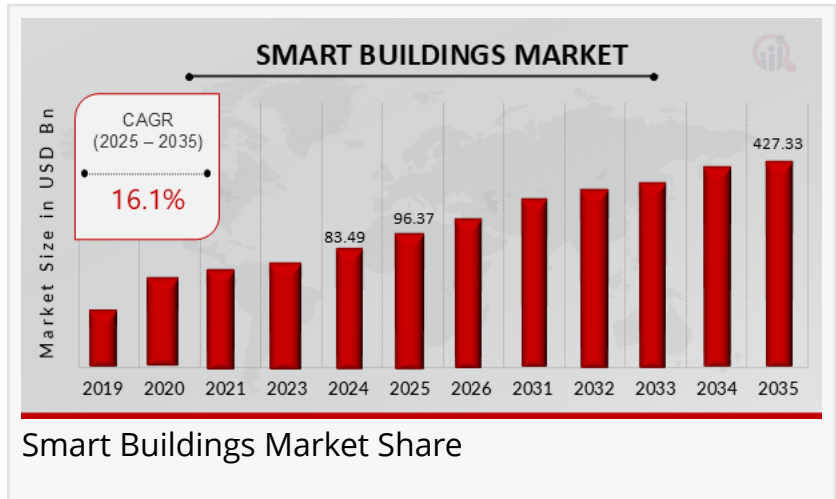
*Smart Buildings Market Research Report
Information By Solution Type, By
Technology, By Application, By Building
Type, By Functionality Type*

ID, UNITED STATES, August 13, 2025

/EINPresswire.com/ -- The [Smart Buildings Market](#) is witnessing

remarkable growth, with a valuation of USD 83.49 billion in 2024 and projected to reach an impressive USD 427.33 billion by 2035. This growth

corresponds to a robust compound annual growth rate (CAGR) of 16.1% from 2025 to 2035, reflecting the rapid adoption of smart technologies in the building sector worldwide.



Key Companies in the Smart Buildings Market include

- Itron, Inc.
- Panasonic Holdings Corporation
- Johnson Controls
- HCL Technologies Ltd.
- Cisco Systems, Inc.
- ABB Group
- Siemen
- Hitachi, Ltd.
- Honeywell
- IBM

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Key Drivers of Market Growth

Several factors are fueling the expansion of the smart buildings market:

- **Technological Advancements:** Continuous innovation in Internet of Things (IoT), Artificial Intelligence (AI), and automation technologies is enabling buildings to become more intelligent, efficient, and user-friendly.
- **Government Initiatives:** Many governments are promoting energy-efficient and sustainable building practices through regulations, incentives, and policies aimed at reducing carbon footprints.
- **Sustainability Focus:** With buildings responsible for approximately 42% of global electricity consumption, the need for optimizing energy use and improving operational efficiency has never been greater. Smart buildings provide critical data and automation to tackle this challenge effectively.

Market Segmentation: Commercial Sector Leads

The commercial segment holds a dominant position in the smart buildings market, contributing roughly 46.24% to the overall revenue in 2022. Commercial buildings such as offices, retail spaces, and hotels benefit greatly from smart technologies that reduce operational costs, enhance occupant comfort, and comply with environmental standards.

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Regional Insights: North America at the Helm

North America commands the largest share of the smart buildings market, accounting for 36.87% of the global market in 2022. The region's leadership stems from early adoption of advanced building automation systems, strong government support, and a significant emphasis on sustainable infrastructure development. The presence of major technology providers and high demand for energy-efficient solutions further bolster North America's position.

The smart buildings market is on a high-growth trajectory, driven by the urgent need for energy efficiency, sustainability, and smarter operational management. As technological innovations continue to evolve and government policies favor green building practices, the market is set to witness widespread adoption across commercial, residential, and industrial sectors globally. North America's leading role highlights the region's commitment to transforming building infrastructures to meet future energy and environmental goals.

This growth story underscores how smart buildings are becoming integral to a sustainable future, reshaping the way we design, operate, and interact with built environments.

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