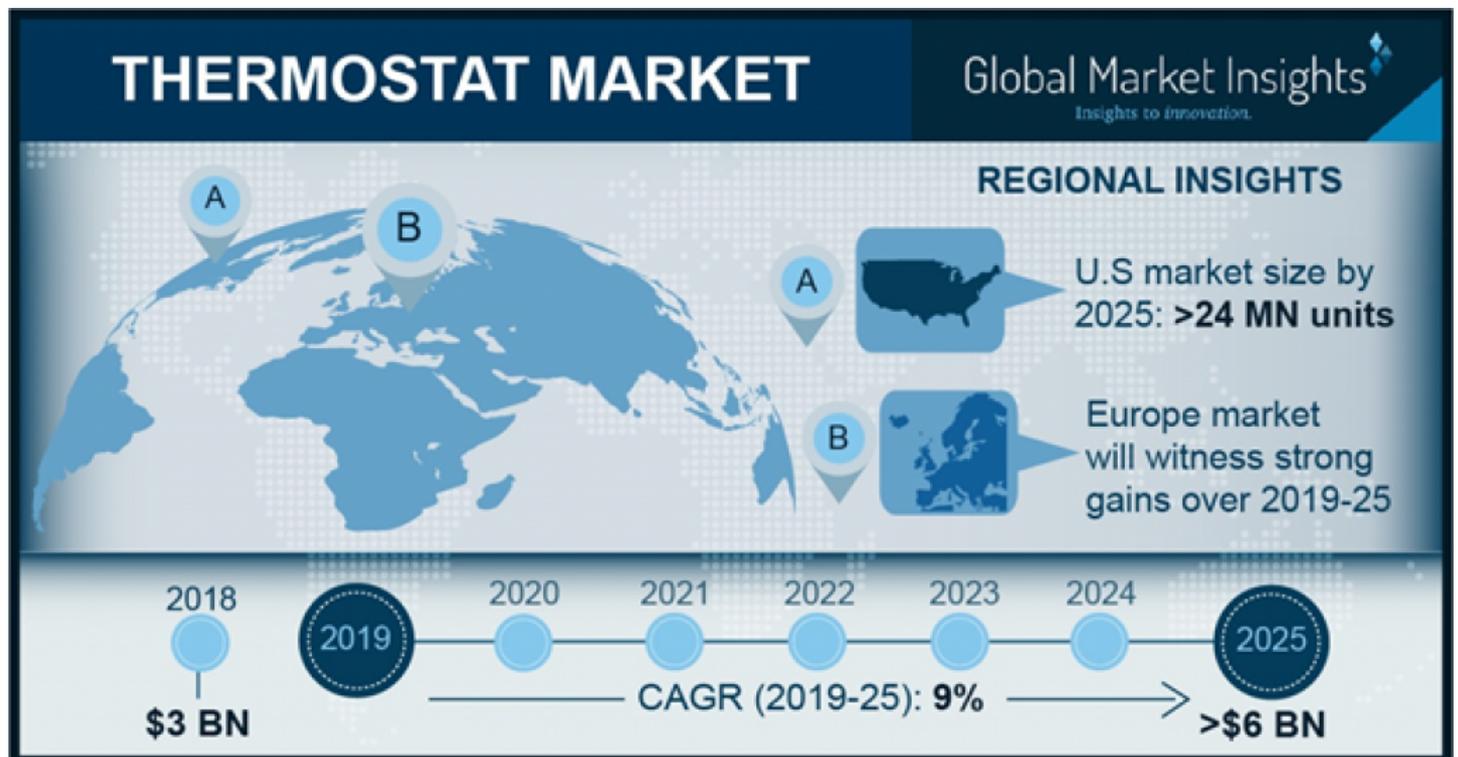


Global Thermostat Market annual installation will cross 65 million units by 2025

Residential thermostat market value exceeded USD 1.5 billion in 2018 owing to rapid urbanization and industrialisation across the emerging economies coupled with the development of small scale sustainable heating infrastructure.



Talleyville, Feb 25, 2019 (Issuewire.com) - Global [Thermostat Market](#) is expected to cross USD 6 billion 2025, as reported in the latest study by Global Market Insights, Inc. Development of sustainable heating and cooling technologies along with development of sustainable building codes and standards across residential and industrial establishments will foster the thermostat market growth. Increasing demand for energy efficient and smart home automation devices will positively encourage the product adoption. Growing consumer awareness toward climate change along with increasing acceptance of advanced and IoT enabled solutions will further institute a favorable business scenario for the industry players.

Smart thermostat market will witness a rapid surge on account of its diverse applicability & product versatility across various smart home assistants including Amazon Echo & Google Home. These devices are accessible through apps and allow the consumers to remotely control the device from their smart phones. The increasing adoption of home automation systems has led the industry manufacturers & participants to shift their focus toward expansion and innovation toward advanced devices. Cost-effective specifications of the product coupled with increasing investment toward the development of smart homes will positively influence the product demand.

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Europe thermostat market will witness growth on account of increasing construction and commercial activities of smart homes along with extensive growth of energy saving data centers. Furthermore, the introduction of stringent energy efficiency standards and emission compliances to ensure smarter energy consumption will complement the industry outlook. For instance, the EU Energy Efficiency Directive sets 30% energy savings target by 2030.

The U.S. market will reach over 24 million units by 2025. Increasing infrastructure spending toward the renovation of residential apartments along with the enforcement of stringent energy regulations will stimulate market growth. As per the Building Technologies Office (BTO) 75% of U.S. buildings will be new or renovated by 2035. Furthermore, burgeoning weather-related disasters along with the increasing penetration of Near Field Communication and ZigBee home automation systems will drive the product demand.

Utility thermostat market is anticipated to exceed USD 500 million by 2025. The introduction of various programs which offer discounts or other incentives toward installation of the devices will boost the product demand. The distribution channel allows customers to make additional energy savings by participating in a summer demand - response program and eases pressure on the electric grid. In addition, the increasing consumer awareness to pay for enhanced monitoring solutions coupled with the rising penetration of smart home devices and home automation systems will augment the industry growth.

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Remote visibility & control, easy communication capabilities and the ability to integrate with other energy consuming systems, are some of the key characteristics encouraging the product adoption across a commercial application. Simple, intuitive interface and compact design make it suitable for hotels, condominiums, and schools. The introduction of stringent building emission norms and growing investments toward the deployment of sustainable building infrastructure will stimulate market growth.

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Source : Nest, Trane, Energate, Legrand

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