

ASEAN Smart Homes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 110 pages | Mordor Intelligence

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Report description:

The ASEAN Smart Homes Market is expected to register a CAGR of 12.53% during the forecast period.

Key Highlights

- Asia's smart homes market is surging, driven by rapid urbanization, increasing disposable incomes, and technological advancements. As urban migration intensifies, so does the demand for modern, efficient housing solutions. This trend is particularly evident in nations where the urban middle class is swiftly expanding.
- At the core of the smart home revolution lies the Internet of Things (IoT). These devices facilitate the seamless automation and connectivity of household appliances, enhancing convenience, energy efficiency, and security. Furthermore, a growing emphasis on energy conservation and environmental sustainability has spurred the adoption of smart solutions, from energy-efficient lighting to advanced smart meters.
- Government initiatives and smart city projects are catalysts for the market's growth. Moreover, with incentives for energy-efficient technologies, governments are further nurturing the smart home landscape. The surge in smartphone usage and the widespread availability of affordable internet have empowered consumers to monitor and control their homes remotely, fuelling the demand for smart devices. E-commerce platforms have further streamlined the buying process, broadening consumer access to these technologies.
- Innovations in artificial intelligence (AI) and the rise of voice assistants like Amazon Alexa and Google Assistant have enhanced the user-friendliness of smart homes. Additionally, partnerships among technology providers, telecom operators, and appliance manufacturers are forging a cohesive ecosystem for smart living. For instance, in September 2024, at BEX Asia 2024, UnaBiz, a player in the Internet of Things (IoT) realm, unveiled three innovative solutions tailored for the Smart Building sector. These advanced IoT offerings aim to streamline monitoring, boost operational efficiency, and assist building proprietors in achieving sustainability targets.

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- Furthermore, Asia's aging demographic amplifies the demand for in-home healthcare solutions, such as remote health monitoring systems, further energizing the smart homes market. Together, these dynamics promise a robust and sustained growth trajectory for Asia's smart homes market.
- However, the ascent of Asia's smart homes market faces challenges like high initial costs, a lack of consumer awareness, and interoperability issues among devices from varied manufacturers pose challenges. Data privacy and cybersecurity concerns further complicate adoption. Also, limited internet infrastructure and constrained purchasing power pose significant challenges in rural and underdeveloped areas.

ASEAN Smart Homes Market Trends

Emergence of the Concept of Integrated Smart Homes

- Integrated smart homes are reshaping how residents in the ASEAN region engage with their living spaces, driving significant growth in the ASEAN smart homes market. These homes, defined by the seamless interconnectivity of devices and systems, offer enhanced convenience, energy efficiency, and security, making them increasingly attractive to consumers across the ASEAN region.
- In integrated smart homes, devices like smart lighting, thermostats, security cameras, and appliances collaborate through centralized platforms, all powered by the Internet of Things (IoT). This interconnectedness empowers users to manage and automate various facets of their home environment via smartphones, voice assistants, or AI-driven systems. For instance, smart systems can fine-tune energy consumption by adjusting lighting and temperature based on who's home, echoing the region's growing emphasis on sustainability.
- Urban centers in the ASEAN region, especially Singapore, Malaysia, and Thailand, are witnessing a heightened demand for these technologies. Rising disposable incomes, swift urbanization, and increased connected devices fuel this surge. Furthermore, governments in these nations are backing smart city initiatives and energy-efficient housing projects, bolstering the rise of integrated smart homes.
- Integrated smart homes also bolster security and healthcare services, a boon for the aging populations in Singapore and Thailand. Features like advanced security systems with real-time monitoring and health solutions such as remote patient monitoring are gaining popularity, propelling the market growth. Technological strides, especially in AI and machine learning, are making smart homes more user-friendly, introducing predictive automation that enhances the user experience. Moreover, partnerships among tech providers, telecom firms, and appliance makers foster a more accessible environment for smart home adoption in the ASEAN region.
- Moreover, the growth of mobile internet in the ASEAN region is significantly driving the adoption of integrated smart homes by enabling seamless connectivity and remote access to smart devices. Faster and more reliable mobile networks, including 4G and expanding 5G coverage, enhance the functionality and responsiveness of IoT-enabled devices. Additionally, affordable data plans and widespread smartphone usage make smart home technologies more accessible to a larger population, accelerating the integration of smart solutions across ASEAN households. According to GSMA, in 2023, 51 percent of the Asia-Pacific region accessed mobile internet, up from 49 percent in 2018. By 2030, 61 percent of users are expected to be mobile internet subscribers.

Indonesia is Expected to Hold a Major Share in Market

- Driven by a large urbanizing populace, rising disposable incomes, and improved digital connectivity, Indonesia is poised for substantial growth in the ASEAN smart homes market. As Southeast Asia's largest economy, Indonesia is witnessing swift

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urbanization. Its increasing middle class is keen on embracing modern, tech-driven solutions to elevate their living standards. This demographic evolution fuels the demand for smart home technologies, prized for convenience, energy efficiency, and enhanced security.

- Indonesia's surging internet penetration and widespread smartphone adoption are central to this growth. The rollout of affordable broadband and 5G networks is laying a solid foundation for the rise of IoT-enabled smart home devices. Today's consumers are increasingly drawn to connected devices, from smart lighting and security systems to appliances, all manageable via mobile apps.
- Government initiatives and smart city endeavors are also instrumental. The "Making Indonesia 4.0" program promotes digital transformation across sectors, housing included, bolstering the embrace of smart home technologies. Moreover, energy efficiency drives resonate with the demand for smart energy management tools like thermostats and smart meters.
- Awareness and accessibility of budget-friendly smart home solutions further fuel the trend. Domestic and global firms target Indonesia, launching budget-friendly devices for local consumers. Indonesia's youthful, tech-savvy demographic is a cornerstone for the smart home revolution. The rising integration of AI and voice assistants, especially in regional dialects, amplifies the allure of these devices. With these dynamics at play, and given Indonesia's expansive market potential, the nation emerges as one of the ASEAN region's fastest-growing smart home markets.
- In May 2024, Tuya Smart, a global provider of cloud platform services, teamed up with V2 Indonesia, the country's top solution provider, to push forward the integration of advanced technologies, notably AI, into smart home solutions.
- Also, in September 2024, Signify, the global lighting solutions provider debuted in Indonesia with WiZ Smart Lighting. This advanced lighting technology empowers users to infuse their homes with 16 million color choices alongside an extensive spectrum from white to vibrant hues. Designed with a plug-and-play setup and intuitive controls, WiZ caters seamlessly to the aspirations of young, tech-savvy Indonesians eager to realize their smart home visions.

ASEAN Smart Homes Industry Overview

In the ASEAN smart homes market, a competitive landscape emerges, marked by a mix of established global giants and domestic players, all eager to stake their claim in the region. Key players such as Siemens AG, Schneider Electric SE, Cisco Systems Inc., Honeywell International Inc., and Google are at the forefront. Modern technological integrations and tailored customizations are the primary drivers of the market, aiming to captivate end-users. Vendors are focusing on innovative products and solutions, emphasizing energy optimization and increased automation in buildings.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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