SYNOPSIS

How do smart home products, systems, and related services factor into consumers’ decision making when selecting a new residence? This research quantifies consumer demand for smart products in their next residence. It examines the unique needs of consumers living in multifamily homes and examines the different use cases and drivers for smart home devices and systems among residents of multifamily dwellings and their business model preferences. It also explores how home ownership or renting impacts the smart home value proposition.

ANALYST INSIGHT

“Smart home device manufacturers and service providers continually seek new product distribution channels to drive market growth. They perceive the homebuilder channel as an attractive opportunity for smart home device manufacturers. Partnerships with companies in these channels potentially allow smart home brands to gain access to large customer bases, improve market awareness and increase product reach.”

— Patrice Samuels, Senior Analyst, Parks Associates

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