

Information Sources When Shopping



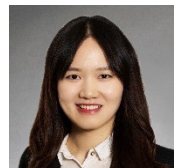
Consumer Analytics Team



Yilan Jiang, Senior Director of Consumer Analytics

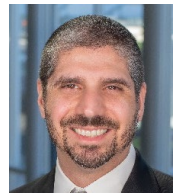


Xiaofan Tan, Consumer Insights Analyst II

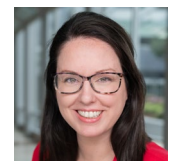


Sharon Jiang, Consumer Insights Analyst I

Industry Analysts



Chris White, Senior Analyst



Jennifer Kent, VP, Research

SYNOPSIS

This flagship consumer study provides the latest data on smart home trends influencing consumer purchase behavior and preferences that provide critical intelligence for smart home business strategies. Topics include smart product adoption and purchase intention across multiple product categories, segmentation profiles, purchase channels and installation preferences, voice and control platforms, buyer journey elements and user experience insights.

ANALYST INSIGHT

“To maintain growth as consumers grapple with inflation, rising energy costs, shortage of essential items, and looming recession, smart home players will need to meet consumers where they are. Consumers will continue to demand access to information, different price points to choose from, and options for delivery and installation.”

—Chris White, *Senior Analyst*, Parks Associates

Number of Slides: 95

CONTENTS

Executive Summary

- Smart Home Device Owners/User Segments
- Primary Control Method of Smart Home Devices Units
- Smart Home Product Purchase Channel
- Professional Installation in Q4/2021
- Information Sources When Shopping
- Most Influential Source for Making Purchase Decision
- Purchase Intent by Owner/User Segment
- Smart Appliance Purchase Intention by Income Segment

Smart Home Adoption

- Smart Home Device Ownership
- Smart Home Device Owners/User Segments
- Average Smart Home Devices Owned
- Number of Smart Home Devices
- Smart Safety & Security Device Ownership
- Smart Energy, Lighting, Water Device Ownership
- Smart Appliance Ownership
- Overall Smart Speaker or Smart Display Ownership
- Smart Home Devices Provided by Property Managers and Landlords

Familiarity vs. Value vs. Affordability

- Smart Devices: Familiarity vs. Value vs. Affordability
- Smart Devices: Familiarity
- Smart Device: Perceived Value of Benefit

- Smart Devices: Affordability

Smart Home Control Trends

- Home Control App Usage
- Primary Control Method of Smart Home Devices Units
- Primary Control Method of Smart Safety & Security Device
- Primary Control Method of Energy, Lighting, Water Device
- Primary Control Method of Smart Appliance

Smart Home Platform Preferences

- Platforms Used to Control Smart Home Devices
- Most Used Smart Home Device Control Platform
- Net Promoter Score: Smart Safety & Security Devices
- Net Promoter Score: Energy, Lighting, Water Device
- Net Promoter Score: Smart Appliance
- Net Promoter Score: Smart Home Devices 2021

Recent Device Purchases

- Smart Security & Safety Device Purchases
- Smart Energy, Lighting, Water Device Purchases
- Smart Appliance Purchases
- Smart Home Device: Purchase Price
- Average Price Paid: Select Smart Home Devices

Acquisition, Installation, and (Maybe?) Leaving It Behind

- Smart Home Device Acquisition Method
- Smart Home Device Acquisition Method – Focus on Purchases

- Smart Home Device Acquisition Method – Purchases, Gifts, and Pre-installed
- Smart Home Product Purchase Channel
- Smart Home Product Purchase Channel by Device
- Smart Home Device Purchase: Delivery Method
- Smart Home Devices Purchase: First Time vs. Return Purchase
- Smart Security & Safety Devices: Installation Methods in Q4
- Smart Energy Devices: Installation Methods in Q4
- Smart Home Product Disposal When Moved
- Smart Appliance Disposal When Moved

Shoppers Doing Their Research

- Awareness Channel of Smart Home Devices
- Advertisement Location: Smart Video Doorbell
- Advertisement Location: Robotic Vacuum Cleaner
- Information Sources When Shopping
- Most Influential Source for Making Purchase Decision
- Reasons for Purchasing Smart Home Device
- Reasons for Purchasing Smart Home Devices Immediately

Choosing by Brand, Ecosystem, and Control Preferences

- Smart Home Product Purchase Considerations
- Brand Purchased: Smart Door Lock
- Brand Considered: Smart Door Lock

- Brand Purchased: Smart Garage Door Opener
- Brand Considered: Smart Garage Door Opener
- Brand Purchased: Video Doorbell
- Brand Considered: Video Doorbell
- Brand Purchased: Networked Camera
- Brand Considered: Networked Camera
- Brand Purchased: Smart Smoke/CO Detector
- Brand Considered: Smart Smoke/CO Detector
- Brand Purchased: Smart Light Bulb
- Brand Considered: Smart Light Bulb
- Brand Purchased: Smart Plug/Power Strip
- Brand Considered: Smart Plug/Power Strip
- Brand Purchased: Smart Thermostat
- Brand Considered: Smart Thermostat
- Brand Purchased: Robotic Vacuum Cleaner
- Brand Considered: Robotic Vacuum Cleaner
- Most Recent Purchase and Ecosystem Integration Considerations

Purchase Intention

- Smart Home Device Owners/User Segments
- Purchase Intent by Owner/User Segment
- Most Recent Purchase and Ecosystem Integration Considerations
- Future Purchase and Ecosystem Integration Considerations
- Purchase Intention: Smart Safety & Security Devices
- Purchase Intention: Smart Energy, Lighting, Water Device



Smart Home Products: Mapping the Buyer Journey

SERVICE:
SMART HOME
PRODUCTS AND
SERVICES

2Q 2022

- Purchase Intention: Smart Appliance
- Smart Appliance Purchase Intention
- Smart Appliance Purchase Intention by Income
- Smart Home Device Purchase Intention by Adoption Segment
- Smart Home Device Purchase Intention by Future Plans and Recent Events
- Smart Home Device Purchase Intention by Home Ownership
- Smart Home Product Purchase Intention: Active Shoppers
- Smart Appliance Purchase Intention: Active Shoppers

Appendix



Smart Home Products: Mapping the Buyer Journey

SERVICE:
SMART HOME
PRODUCTS AND
SERVICES

2Q 2022

ATTRIBUTES

Parks Associates

5080 Spectrum Drive
Suite 1000W
Addison TX 75001

parksassociates.com

sales@parksassociates.com

PHONE 972.490.1113

Published by Parks Associates

© 2022 Parks Associates | Addison, Texas 75001

All rights reserved. No part of this book may be reproduced, in any form or by any means, without permission in writing from the publisher.

Printed in the United States of America.

DISCLAIMER

Parks Associates has made every reasonable effort to ensure that all information in this report is correct. We assume no responsibility for any inadvertent errors.