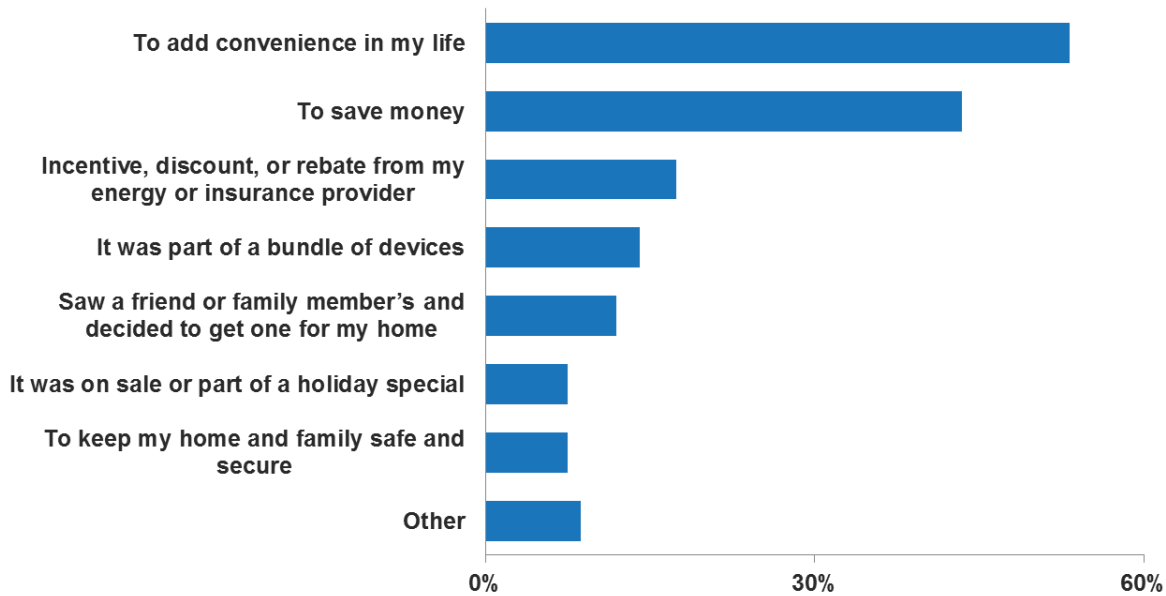


Smart Thermostats: Purchase Drivers U.S. Broadband Households with Smart Thermostats



© Parks Associates

Consumer Analytics Team



Yilan Jiang, Manager of Consumer Research

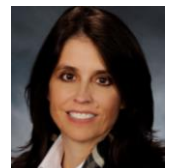


David Mitchel, Research Analyst



Katherine Li, Researcher

Industry Analysts



Denise Ernst, Senior Analyst



Tom Kerber, Director, IoT Strategy

Smart Product Market Assessments provide a comprehensive and deep analysis of a single smart product market.

Smart Thermostat Market Assessment addresses the following major questions.

- 1) How big is the U.S. smart thermostat market, and how will it grow over the next 5 years?
- 2) What is driving market growth? What barriers exist to growth?
- 3) Who are the key players and what are their defining characteristics?
- 4) What features and factors influence consumers' purchasing decisions?
- 5) What are the key elements impacting the user experience?
- 6) What is the appeal of new purchase models, including incentives for purchase and a hardware-as-a-service model?

Number of Slides: 88

CONTENTS

Executive Summary

- Market Insights
- Market Findings and Key Impacts

Market Landscape

- Market Barriers
- Market Drivers
- Key Players to Note
- U.S. Forecast - Smart Thermostats (2017 – 2022), Annual Unit Sales (#M)
- U.S. Forecast - Smart Thermostats (2017 – 2022), Annual Sales Revenue at End-user Value (\$M)
- Forecast Methodology for Smart Energy and Water Management Devices

Smart Thermostat Market Context: Familiarity, Ownership, Purchases, Intentions

- Smart Devices: Familiarity, Perceived Value and Affordability (Q4/16)
- All Thermostats: Number Owned (Q4/17)
- All Thermostats: Purchases in the Past Year (Q4/17)
- Smart Thermostats: Ownership, Purchases, and Purchase Intention (2014 - 2017)
- All vs Smart Thermostat Purchased Price (Q4/17)
- Smart Thermostat Ownership & High Intention by Technology Adoption Segments (Q4/17)
- Smart Thermostat Ownership vs. Purchase Intenders by Demographics (Q4/17)
- Smart Thermostat Owners vs. Purchase Intenders by Housing Characteristics (Q4/17)

Purchase Journey

- Most Important Purchase Drivers to Purchase a Thermostat (Q4/17)
- All Thermostats: Purchase Consideration (Q4/17)
- Smart Thermostats: Reason for Purchase (Q4/17)
- Smart Thermostats: Purchase Drivers (Q4/17)
- Smart Thermostats: Brand Purchase Drivers (Q4/17)
- Smart Thermostats: Brand Purchase Drivers by Brand Purchased (Q4/17)
- Smart Thermostat Brand Importance Factors (Q2/17)
- Price of Standalone Smart Thermostats (Q4/17)
- Smart Thermostat Average Price (2014 - 2017)
- All vs Smart Thermostat Purchase Location (Q4/17)
- All vs Smart Thermostat Installation Method (Q4/17)
- Smart Thermostat Installation Method (2015 - 2017)
- Smart Thermostat Purchase Intention (2014 - 2017)
- Smart Thermostat Purchase Intention: Standalone or System (Q4/17)
- Smart Thermostats: Important Purchase Factors (Q4/17)
- Smart Thermostat Purchase Factors by Technology Adoption (Q4/17)
- Importance of Platform While Purchasing a Smart Thermostat (Q2/17)
- Smart Thermostat: Importance of Recommendation Sources (Q2/17)

User Experience

- Smart Thermostat User Experience (Q2/17)
- Smart Thermostat Control Methods (Q2/17)
- Platforms Used to Control Smart Thermostats (Q2/17)
- Frequency of Using Smart Thermostats (Q2/17)
- Smart Thermostats: Change in Frequency of Use (Q2/17)
- Smart Thermostats: Integration with Security or Home Control System (Q4/17)
- Appeal of Voice Control (Q4/17)
- Net Promoter Score: Smart Thermostat (Q4/17)
- Smart Thermostat: Net Promoter Score by Usage Frequency (Q2/17)
- Smart Thermostat: Net Promoter Score by Control Methods (Q2/17)
- Factors that influence a thermostat's NPS ratings

Impact of Energy Efficiency Incentives

- Thermostat: Initial Choice (Q4/17)
- Thermostat: Incentive Impact on Purchase Decision (Q4/17)
- Thermostat: Incentive Impact on Respondents' Initial Choice (Q4/17)
- Thermostat: Impact of Demand Response Tied to Financing/Rebates (Q4/17)
- Thermostat: Reasons for Not Interested in Demand Response Program (Q4/17)

Concept Testing

- Appeal of Using Smart Ceiling Fans in Conjunction with a Smart Thermostat in Order to Use a HVAC System Less (Q2/17)
- Smart Thermostat: Value in Connecting to a Professional-Monitoring Station (Q2/17)

- Smart Thermostats: Purchase or Finance Options (Q4/17)

Appendix

ATTRIBUTES

Parks Associates

5080 Spectrum Drive
Suite 1000W
Addison, TX 75001

parksassociates.com

sales@parksassociates.com

PHONE 972.490.1113

Toll free 800.727.5711

Authored by Denise Ernst, Tom Kerber, Yilan Jiang, David Mitchel, and Katherine Li
Executive Editor: Jennifer Kent

Published by Parks Associates

© 2018 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.