

# **SAMPLE REPORT**

Get an in-depth analysis of the current state, trends, and future of the smart home and appliance technology market, including insights into key drivers, changing product lifecycles, and manufacturing challenges.



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# 1. Introduction

The smart home market is at a critical juncture as the effects of the pandemic diminish. Supply chain complexities, changing consumer sentiment, and economic fluctuations bring significant challenges and opportunities to those operating in the industry. With inventories re-balancing and pent-up demand easing, smart home manufacturers must refine their strategies.

The smart home market is transforming dynamically, reshaping the domestic environment into interconnected, intelligent spaces. This evolution is not just about convenience; it represents a paradigm shift in interacting with living spaces, promising enhanced efficiency, comfort, and security. With the unprecedented growth in AI technologies, at-home voice assistants are poised to transform smart homes into intelligent environments that get more personal with consumers and reflect emotions while learning home and consumer habits.

Scope of the Smart Home and Appliances Industry:



Indoor appliances, such as fridges, washing machines, driers, ovens, water heaters, coffee makers, water softeners, cleaning robots, etc.



Security and access control, such as doors, key locks, gates, motion sensors, doorbells, security cameras, etc.



Entertainment and media, such as TVs, speakers, gaming consoles, tablets, etc.



Fitness equipment, such as exercise bikes, treadmills, fitness trackers, etc.



Health management and sustenance, such as inhalers, metabolism trackers, beds, toothbrushes, etc.



Hubs and controllers, such as voice assistants, displays, etc.



Outdoor appliances, such as lawn mowers, garage doors, grills, etc.



### 2. Market Overview

#### 2.1 Global Smart Homes Market Outlook

The smart home market is at a pivotal juncture, with forecasts predicting exponential growth through 2030. Several key drivers anchor this remarkable trajectory. Firstly, the advancements in IoT and AI technologies have been pivotal. These technological strides have enhanced smart home devices' functionality, efficiency, and user experience, making them more appealing to a broader audience. Secondly, there's a rising global focus on energy efficiency and sustainability. Smart home technologies are at the forefront of this movement, offering solutions that reduce energy consumption and promote sustainable living. Finally, the integration and interoperability of smart home devices have significantly contributed to market growth. As these technologies become more harmonized, users can enjoy a seamless smart home experience, which, in turn, will drive increased adoption.

#### 2.2 Regional Outlook

The smart home market in North America is characterized by its maturity, focusing on enhancing convenience, energy efficiency, and security. The region boasts significant strides in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. This advancement is propelled by consumers prioritizing compatibility between different devices and systems, aiming for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

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#### 2.3 Use Cases Transformation in-Home Living

The transformation in home living through smart home technologies represents a significant shift towards more connected, efficient, and personalized domestic environments. This evolution is marked by several key trends, with notable contributions from industry-leading companies and recent developments showcasing the rapid advancement in this sector.

#### 2.3.1 Convenience and Energy Savings

The adoption of smart home technologies is primarily motivated by the desire for convenience and energy savings. Devices that allow for remote control and automation of daily routines, such as smart lighting systems, thermostats, and appliances, have become increasingly popular. These devices allow users to control their home environment from their smartphones and learn from user habits to optimize settings for energy efficiency.

Philips Hue for lighting and Nest Thermostat by Google are leading examples in this domain. Philips Hue offers extensive options for smart lighting, including routines and ambiance settings, while the Nest Thermostat learns schedules and adjusts heating and cooling to save energy.

#### 2.3.2 Proactive Adjustments and Personalization



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#### 2.3.3 Voice Assistants and Hands-Free Control

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#### 2.4 Market Growth Enablers

#### 2.4.1 Energy efficiency

# Potential savings with smart appliances are appealing to eco-conscious consumers

The demand for energy efficiency is a pivotal driver in the adoption and evolution of smart home technologies. This drive is fueled by the growing environmental consciousness among consumers and the practical allure of reducing utility bills. Smart thermostats, lighting, and appliances embody the nexus of this trend, offering both tangible cost savings and a pathway to a more sustainable lifestyle.

Smart thermostats, such as Nest (Google) and Ecobee, are at the forefront of this movement. These devices optimize heating and cooling systems based on the users' habits and preferences, potentially offering significant savings on energy bills. For instance, the Nest Learning Thermostat saves users an average of 10% to 12% on heating bills and up to 15% on cooling bills. Such savings make these devices eco-friendly choices and financially wise investments over time.



#### 2.4.2 Accessibility and affordability

# Devices are getting affordable, and interfaces are becoming more straightforward with a focus on user experience

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#### 2.5 Market Inhibitors

#### 2.5.1 Cost vs Value

#### Despite declining prices, smart home tech remains an added expense

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#### 2.6 Competitive Landscape

The smart home market is characterized by a dynamic and competitive landscape, with various players from different sectors innovating and contending for dominance. This landscape can be broadly categorized into three segments: traditional home players, tech giants, and specialized providers.





## 3. Supply Chain

The smart home industry stands at a pivotal juncture, propelled by rapid technological advancements and evolving consumer preferences. Amidst this dynamic landscape, suppliers and manufacturers are tasked with innovating to meet market demands while ensuring the resilience of their supply chains amidst global uncertainties.

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#### 3.1 Semiconductor Scarcity and Strategic Countermeasures

The semiconductor shortage represented a significant challenge through 2023, but it is anticipated to present fewer obstacles in 2024. However, companies are adapting through strategic countermeasures. For example, Qualcomm has been entering long-term supply agreements, explicitly focusing on IoT-optimized chips, demonstrating the industry's pivot towards securing essential components for smart home devices. Apple, traditionally reliant on high-end chips, has diversified its supplier base and invested in proprietary chip development to mitigate shortages, ensuring steady production of its smart home products, such as the HomePod mini.





#### 3.2 Supplier Relationship Transformation

The landscape of global supply chains is undergoing a significant transformation, primarily driven by the need for greater resilience and agility. The Jabil Supply Chain Survey highlights this shift, emphasizing the strategic move by Original Equipment Manufacturers (OEMs) towards adopting dual/multi-sourcing strategies. This evolution in supplier relationships is not merely a tactical response to recent disruptions but reflects a more profound recognition of the complexities within modern supply chains.





## 4. Technology Trends

#### 4.1 Technology Overview

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#### 4.2 Internet of Things (IoT) Connectivity

The IoT Connectivity trend in the smart homes market is evolving rapidly, shaped by technological advances and the integration of new standards. Advent of Matter represents a significant leap towards universal compatibility among smart home devices. As an industry-unifying standard, Matter ensures that devices from different manufacturers, such as lights, thermostats, fridges, and coffee makers, can seamlessly communicate with each other across diverse ecosystems. This development is fueled by collaborations among tech giants like Google, Amazon, and Apple, promising to simplify the user experience in managing smart home environments.





#### 4.3 Integration of Artificial Intelligence (AI) in Smart Homes

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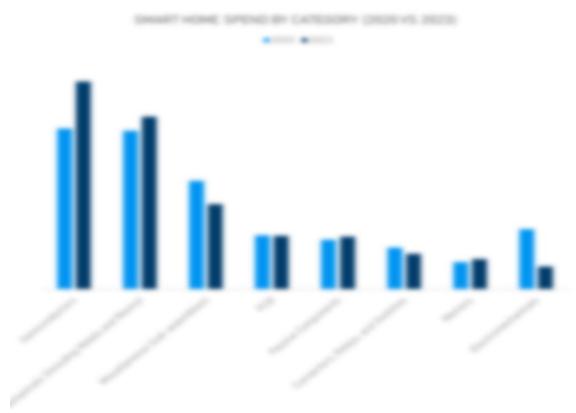


# 5. Jabil Insights & Strategic Considerations

#### 5.1 Jabil Insights

At Jabil, our insights into the smart homes market reveal a trajectory of growth and diversification that we find both promising and pivotal for future developments. Our market analysis draws from a solid established performance baseline, laying the groundwork for a strategic forecast and an actionable roadmap.

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#### 5.2 Jabil Spend Analysis

Data based on Jabil's historical spend data for Smart Home Customer Segment





Data based on Jabil's historical spend data for Smart Home Customer Segment



#### 5.3 Strategic Considerations

To navigate the 2024 landscape successfully, as per Jabil analysis, the smart home companies should consider several strategic factors:

- Interoperability as a Success Factor: While not without challenges, initiatives like Matter will continue to drive smart home adoption. The Matter standard, backed by the Connectivity Standards Alliance (which includes Google, Amazon, Apple, and others), promises to break down compatibility barriers between devices from different manufacturers. This simplifies the experience of building a truly integrated smart home.
- Consumer-Centric Offerings

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• Sustainability and ESG Focus

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• Circular Supply Chains and Device Recycling

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