MARKET REPORT

Global Building Automation System Market - Segmented by Type (Building Management Software and Environmental Control & Lighting Management), End User (Commercial, Residential, and Government), and Region - Growth, Trends, and Forecast (2018 - 2023)

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The global building automation system market was valued at USD 44,067 million in 2017, and is expected to reach a value of USD 82,517.4 million by 2023, recording a CAGR of 11% over the forecast period (2018 - 2023). The scope of this study has been restricted to hardware and software components used in building automation systems. The service segment has not been considered as part of the study scope.

Energy management needs and the growing emphasis on reducing utility costs, continue to drive the adoption of building automation systems. Majority of the large buildings today are equipped with these solutions in the developed parts of the world. Proactive measures taken by government organizations for the implementation of standards, such as ISO 50001 (energy-management-system standard) in the building sector, have the potential to stimulate the integration of building automation systems.

Increasing Demand for Energy-efficient Systems

Building automation solutions are emerging as cost-effective tools for essentially all forms of buildings, regardless of energy costs, usage, or climatic conditions. The average net energy savings per installation (of these systems) is about 36% for space heating, water heating, and cooling/ventilation (HVAC), and 23% for lighting (as of 2016). The reduced energy consumption is also contributing toward climate change mitigation. Europe's emission from fuel combustion is likely to witness a reduction of 9-14% by 2035(according to a report by European Union). This is further driving the growth in the market, due to the government's support and promotion for further uptake of smart grids, demand-side management, and on-site renewable energy production. Moreover, standards like ISO 50002 (energy-management-system standard) in the building sector are pushing the implementation, which has the potential to stimulate the integration of energy-saving control systems. Furthermore, environmental certification of buildings, like LEED and BREEAM, are also playing an increasingly important role, thus driving the adoption for building automation solutions

Building Management Systems Software (BMSS)

Owing to the rising environmental concerns, many organizations are adopting smart building networks to reduce the energy consumption and operational costs in commercial buildings, thus, favoring the market. Globally, it was also estimated that commercial building owners and managers are expected to invest USD 960 billion between 2016 and 2023 on making their existing infrastructure more eco-friendly (according to Smart Glass International). Furthermore, growth in business and emerging business opportunities in developing economies, such as Brazil, China, and India are driving the establishments of new infrastructure in developing nations. With many consumers opting for smart office systems for future proofing, the demand for BMSS is increasing. However, security concerns related to the safety of networks and devices is one of the factors restraining the adoption. Increasing security breaches and growing threats to organizations of cybercriminal organizations are creating cynicism.

Germany expected to Hold the Largest Market Share in Europe

Flexible Germany has been a leader on the technological front in Europe, owing to government regulations, which are encouraging the adoption of smart services. This is expected to drive the growth of the smart office and smart homes market in the country. The introduction of Energy Performance Certificates (EPC) for buildings in 2014 had significantly favoured the market for building automation systems in Germany. Renovation toward energy-efficient buildings is expected to increase, as Germany will need to achieve 1.5% additional savings as per the Energy Efficiency Directive (EED). In Germany, the minimum performance of new buildings has been set for optimal thermal comfort, indoor air quality, and U-values for non-residential buildings. Additionally, in new buildings, minimum performance of technical building systems has been set for control of heating, generation distribution, and hot water systems.

Key Developments in the Market

• November 2017 - Ingersoll Rand acquired CALMAC Corporation, a privately held company specializing in cool energy technologies, including IceBank storage tanks. CALMAC has more than 4,000 businesses and institutions in 60 countries. This helped Ingersoll to expand its thermal energy storage solutions portfolio and reinforce the company’s climate commitment.

• August 2017 - Ingersoll Rand PLC acquired the business of Thermocold Costruzioni Srl, a manufacturer and distributer of heating, ventilating, and air-conditioning (HVAC) systems and solutions. The acquisition is expected to provide the company with opportunities to expand in Europe and other parts of the world.

• June 2017 - Honeywell signed an agreement to acquire Nextnine, a provider of security management solutions and technologies. The addition of Nextnine's industry-leading security solutions and secure remote service capabilities will enhance the company's existing range of innovative cyber security technologies and significantly increase Honeywell's Connected Plant cyber security customer base.

Major Players: HONEYWELL INTERNATIONAL INC., ABB LTD, SIEMENS AG, JOHNSON CONTROLS INTERNATIONAL PLC, HUBBELL INC., SCHNEIDER ELECTRIC SE, ROBERT BOSCH GMBH, EMERSON ELECTRIC CO., MITSUBISHI ELECTRIC CORPORATION, AND INGERSOLL-RAND PLC, amongst others.

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