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Smart home essentials for modern living By Mr. C J Singh, COO, Wave City



As India's landscape changes, more and more smart homes are being built with world-class technology and sustainability. This is a top priority for Gen Z, millennials, and other homebuyers from diverse age groups who are making mindful choices to create a work-life balance and reduce their carbon footprints.

According to Market Research Future, the smart home market is driven by energy efficiency and low carbon emissions and it is projected to grow from \$112.8 billion in 2023 to \$ 285.4 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 12.30% during the forecast period 2024 – 2032. Statistics also point that the demand for smart homes in India is expected to reach \$6.5 billion in 2024.

IoT has emerged as one of the 'smart champions' as it seamlessly integrates top technologies and human aspirations to create more comfort and convenience in a modern home. Equipped with topline technologies like sensors & voice activation features, smart homes are a great investment option for the future.

Some of the reasons smart homes rank higher over traditional living spaces are enclosed below:

- Goodbye carbon emissions: Sensor lights or smart lighting coupled with automated climate control, installation and use of smart appliances and devices like geysers, solar panels, usage of sustainable materials with eco-friendly practices and designing are leading to 30 percent reduction in energy consumption. They also regulate temperature remotely and provide other conveniences for a more seamless and integrated quality of life.
- Energy efficiency and lower bills: Smart homes spell glad tidings for the budget because electricity and water bills tend to escalate during the summer months owing to scorching heat leading to excessive usage of air conditioners. This situation is completely overcome in smart homes which are built using sustainable materials, designed to provide maximum cooling and also use motion sensor lights that automatically switch on and off upon motion detection.
- New realty savers: Smart homes fitted with leak detection and flood sensors, appliance safety shut offs can send alert to the homeowner's mobile to cut back on any big damage and immediately launch a safety mode.
- Topline security measures: Installation of security cameras, video calling, installation of biometrics and facial recognition technologies are expected to gain more ground in India in the coming years. This extra layer of security is being added by some homebuyers in an effort to keep their elderly parents and family safe at all hours. These technologies also work as an intelligent deterrent to keep burglars and other anti-social elements at bay. These safety measures also allow remote monitoring of homes while traveling via a mobile or tablet and store footage for a period -which can be useful in case of an untoward incident.
- Future-proof investment: Besides reduced or low maintenance costs, smart homes provide a future-proof investment option for the investors. In an era of rapid technological shifts and changes, smart homes are a good option for the future with the increase in automation and Internet of things (IoT).

While smart homes are now increasingly working on voice equipped devices like Alexa that are scaling down manual and physical functions, they also promote efficiency and productivity whenever a work-from-home situation arises.

In conclusion, the future of smart homes in India is not only about technological advancement, but also about improving the quality of life as it represents the transition to a safer, more sustainable, and more efficient way of living.

Link: <https://projectsmirror.net/smart-home-essentials-for-modern-living-by-mr-c-j-singh-coo-wave-city/>