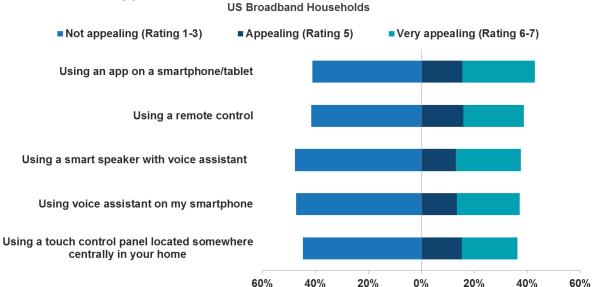
## Winning Opportunities in the **Smart Home**

**SERVICE:** SMART HOME PRODUCTS, **DEVICES, AND SERVICES** 

4Q 2019

### Appeal of Method to Initiate Smart Home Routines





**Consumer Analytics** 

**Team** 

Yilan Jiang, Director



Pooja Kamble, Researcher



© Parks Associates

Chris O'Dell, Research Analyst

#### **SYNOPSIS**

As the breadth of connected products continues to expand, the opportunities to integrate these devices and create new use cases is clear. Smart products are entering the bedroom, bathroom, and kitchen, yet these devices are disconnected from the rest of the home. This research evaluates the ever-expanding use cases in the smart home, examining priorities for different adjacencies, along with the preferred means of acquiring these devices.

#### **ANALYST INSIGHT**

"Market players are now looking beyond established smart home devices like smart thermostats and networked cameras, seeking new and emerging products to add to their smart home offerings. Products like smart water leak detectors, smart pet feeders, and smart air purifiers are slowly gaining familiarity and represent the next wave of connected devices for device-owning households. The value as an incumbent or 'first-mover' for these products will help drive additional revenues for these companies in the next five years."

— Chris O'Dell, Research Analyst, Parks Associates

Number of Slides: 59



# Winning Opportunities in the Smart Home

SERVICE: SMART HOME PRODUCTS, DEVICES, AND SERVICES

4Q 2019

#### **CONTENTS**

## **Consumer Analytics: Smart Home Devices** and Services Track

- · Key Questions Answered
- Survey Methodology
- · Defining Heads of Broadband Households
- · Definitions and Abbreviations
- Reading Parks Associates Charts

#### **Executive Summary**

- Industry Insight
- · Winning Opportunities in the Smart Home
- Key Findings and Market Impact

#### **Device Ownership and Recent Purchases**

- Smart Home Device Ownership (2014 2019)
- Smart Smoke/CO Detector Device Purchases (2015 - 2019)
- Smart Water Loss and Damage Prevention Device Purchases (2014 - 2019)
- Income Distribution of Smart Water Loss and Damage Prevention Device Purchasers (Q2/19)
- Smart Climate Control Device Purchases (2014 - 2019)
- Smart Thermostat Ownership (Q2/19)
- Smart Outdoor Device Purchases (Q2/19)
- Smart Pet Device Purchases (Q2/19)
- Presence of Children at Home Distribution of Smart Pet Device Purchasers (Q2/19)

#### **Purchase Drivers**

 Importance of Benefits Driving Purchase of Smart Smoke & Fire Prevention Devices (Q2/19)

- Importance of Benefits Driving Purchase of Smart Water Loss & Damage Prevention Devices (Q2/19)
- Importance of Benefits Driving Purchase of Smart Outdoor Devices (Q2/19)
- Importance of Benefits Driving Purchase of Smart Climate Control Devices (Q2/19)
- Importance of Benefits Driving Purchase of Smart Pet Devices (Q2/19)

#### **Means of Device Acquisition**

- Smart Smoke & Fire Prevention Devices: Means of Acquisition (Q3/19)
- Smart Water Loss & Damage Prevention Devices: Means of Acquisition (Q3/19)
- Smart Climate Control Devices: Means of Acquisition (Q3/19)
- Smart Outdoor Devices: Means of Acquisition (Q3/19)
- Smart Pet Devices: Means of Acquisition (Q3/19)

#### **Purchase Prompts**

- Reasons for Purchasing Smart Smoke & Fire Prevention Devices (Q2/19)
- Reasons for Purchasing Specific Smart Home Devices (Q2/19)
- Actions Taken Before Purchasing Smart Home Devices (Q2/19)
- Purchase Timeline for Smart Home Devices (Q2/19)

#### **Purchase Intentions and Preferences**

- Smart Safety & Security Devices Purchase Intention (Q2/19)
- Smart Energy & Misc. Devices Purchase Intention (Q1/19)
- Smart Safety & Security Devices: Channel Purchase Location (Q2/19)





# Winning Opportunities in the Smart Home

SERVICE: SMART HOME PRODUCTS, DEVICES, AND SERVICES

4Q 2019

 Smart Energy & Misc. Devices: Channel Purchase Location (Q2/19)

#### **Ownership Inhibitors**

 Smart Home Devices: Purchase Inhibitors (Q2/19)

#### **Appeal of Home Automation Routines**

- Appeal of Method to Initiate Smart Home Routines
- Appealing Actions for Bedtime Routine (Q2/19)
- Appealing Actions for Away Routine (Q2/19)
- Appealing Actions for Wake-up Routine (Q2/19)
- Appealing Actions for Entertainment Routine (Q2/19)
- Appealing Actions for Dinner Time Routine (Q2/19)

#### **Appendix**



## Winning Opportunities in the Smart Home

SERVICE: SMART HOME PRODUCTS, DEVICES, AND SERVICES

4Q 2019

#### **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 FAX 972.490.1133

Authored by Dina Abdelrazik, Keshav Jaiswal, Yilan Jiang, and Pooja Kamble Executive Editor: Jennifer Kent

Published by Parks Associates

© 2019 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.

