In reference to a new report published by Persistence Market Research, the global building automation systems market will showcase significant growth.

(Newswire.net -- July 4, 2017) New York City, New York -- Growing need for robust security solutions has revved up demand for automation systems in buildings globally. Moreover, introduction of various developed technologies has contributed towards growth of the global market for building automation systems. Persistence Market Research has recently compiled a report, which reveals that the global building automation systems market will witness 11.1% CAGR over the forecast years, 2016-2026.

Factors Propelling Growth of the Global Market

Increasing need for installing social alarm systems and smart fire has contributed towards growth of the global market for building automation systems. In addition, growing concerns regarding access control and security accounts for a major share of the global market for building automation systems. Installation of enhanced security system will witness a significant demand in the private and government buildings during the predicted period. Attributed to automation systems compatible with buildings and high digitization, the building automation systems will witness a significant demand by 2026-end.

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The building automation system products are developed by integrating Internet of Things, and various mobile applications along with Bluetooth. Constructors of luxury properties apart from some commercial and private buildings globally are mainly focusing on offering robust security. Such factors will significantly contribute towards growth of the global market for automation systems in buildings during the predicted years.

In contrast to this, the automated security systems are expensive as compared to other automation security systems globally. Such factors are likely to inhibit growth of global market for automation systems in buildings throughout 2026. Further, lack of skilled manpower will further restrain growth of the global automation systems market by 2026-end.

Security and Surveillance Services to Witness Significant Growth

Security and surveillance services among others will register a significant growth in terms of revenue, and will represent a prominent market in the global building automation system market during the predicted years. This segment will create an incremental opportunity of over US$ 28 billion during the projected period. By 2026-end, the commercial segment will register a CAGR growth of 10.9%, and will account for over US$ 63 billion. This segment will contribute significantly towards growth of the global market for automation systems in buildingsthroughout 2026. Residential and government sectors will register significant growth by 20260-end.

North America to Represent a Leading Market

The building automation system market in North America is likely to attract relatively more investors, and will witness a significant growth among other regions. The market for building automation system in this region will account for a value of US$ 55 billion by 2026-end. The building automation system in Latin America will witness a positive growth. The HVAC segment in Latin America is likely to witness a relatively high growth rate as compared to security and surveillance. HDAC segment will outperform the security and surveillance during the predicted years. The security and surveillance services among others will continue to witness a relatively high Y-o-Y growth throughout 2026.

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Market Players
Leading market players operating in the global market for building automation systems include United Technologies, The Rheem Manufacturing Company, Lennox International, General Electric, Ingersoll-Rand Plc., Philips Lighting Holding B.V., Johnson Controls, and Honeywell International Inc. Major market players have established smart platforms backed by enhanced technology in order to offer improved building automation systems to their customers.

**About Persistence Market Research Pvt. Ltd.**

Persistence Market Research (PMR) is a third-platform research firm. Our research model is a unique collaboration of data analytics and market research methodology to help businesses achieve optimal performance.

**Persistence Market Research Pvt. Ltd.**

305 Broadway, 7th Floor  
New York City, New York 10007  
United States  
+1-646-568-7751  
sales@persistencemarketresearch.com  
http://www.persistencemarketresearch.com/  
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