

IOT & SMART HOME | INSIGHTS REPORT

# The Connected Home Revolution

*How the Internet of Things Is Reshaping the Smart Home Market*

GrowthPhases® Acquisitions Group | Insights Report Series | June 2026

## EXECUTIVE SUMMARY

The global IoT Smart Homes market — valued at \$124.42 billion in 2024 — is projected to exceed **\$947 billion** by 2033, growing at a **compound annual rate of 25.3%**. This report examines the full landscape: device categories and their compounding interconnected value, artificial intelligence's transformative role, the standardization era ushered in by the Matter protocol, the five most innovative products from CES 2026, and the M&A wave reshaping competitive structures from private equity to Fortune 500 strategic acquirers.

**\$947B**

MARKET SIZE BY  
2033

**25.3%**

CAGR 2025 - 2033

**550+**

MATTER PROTOCOL  
PARTNERS

## INTRODUCTION: A MARKET IN FULL ACCELERATION

The home has always been humanity's most personal domain. But over the past decade, it has quietly become something else entirely — a living, sensing, self-optimizing system of interconnected intelligence. The Internet of Things (IoT) has transformed walls, appliances, locks, lighting, and thermostats from passive objects into active participants in how we live, conserve, protect, and experience our daily lives.

***The global IoT Smart Homes market was valued at \$124.42 billion in 2024 and is projected to surge to \$947.24 billion by 2033 — a compound annual growth rate of 25.3%.***

Depending on the scope of definition, parallel estimates put the broader smart home market at \$147–175 billion in 2025, converging on a trajectory that will likely exceed \$800 billion across most forecasting horizons before 2035. Statista projects Smart Home market revenue at \$175.1 billion in 2026 alone.

The story is not just one of size — it is one of acceleration driven by the convergence of three forces: the maturation of connectivity protocols, the commoditization of hardware, and the arrival of sophisticated artificial intelligence at the edge. These forces are pulling in consumers, enterprises, investors, and regulators simultaneously, creating a market moment that most analysts compare to the early smartphone era.

## WHAT THE LEADING CONSULTING FIRMS AND RESEARCH BODIES ARE SAYING

### McKinsey & Company

McKinsey's analysis has consistently positioned IoT as one of the most economically consequential technology shifts of our era. Their research suggests that IoT could unlock up to \$12.6 trillion in global economic value by 2030, with smart home and consumer environments representing a meaningful portion of that number. In the residential segment specifically, McKinsey projects that AI-driven smart home systems could generate €15 billion in annual revenue in Europe alone by 2028.

*Key McKinsey finding: 63% of consumers express serious concern about smart home privacy, and 49% would shift purchasing decisions if stronger data protections were in place — creating a structural moat for privacy-first architectures.*

### Deloitte: The Connected Consumer in 2025

Deloitte's sixth annual Connected Consumer Study, surveying approximately 3,500 U.S. consumers in mid-2025, paints a nuanced picture. Consumer appetite for smart home technology is real but increasingly price-sensitive. About 51% of respondents anticipate affordability challenges in the coming year, with 23% expecting to delay device purchases and 17% concerned they will not be able to afford more advanced devices.

Yet this economic caution coexists with genuine enthusiasm. The primary drivers of smart home adoption are home security, health monitoring, and energy management — all categories where consumers perceive clear, tangible return on investment. Smart home device prices have fallen dramatically, from an average of \$89 per device in 2019 to approximately \$42 in 2025.

### Markets and Markets

Their flagship Smart Home Report covering 2026–2032 tracks over 300 pages of data across 156 market tables, identifying security and surveillance as the single fastest-growing segment by revenue, followed by energy management and home automation. North America currently holds the largest regional share at approximately 33.6% of global smart home revenue, with China commanding approximately 45.7% of device shipment volume.

## IoT Analytics

IoT Analytics — considered the authoritative independent research firm on industrial and consumer IoT — reported that investment in IoT connectivity platforms reached over \$1.45 billion in 2024–2025. Their reports consistently highlight the shift from device-centric to platform-centric business models as the structural change most reshaping competitive dynamics.

## TechInsights: 2025 Consumer IoT Outlook

TechInsights reported that the global consumer IoT market surpassed \$125 billion in 2025, growing at 8.8%, driven by AI-powered device models and improved cellular and Wi-Fi 7 connectivity. Their device tracking data puts global smart device shipments on a path to exceed 2.5 billion units by 2030, with approximately 57% of U.S. households expected to have at least one smart home device by 2026.

## IoT Breakthrough Awards

The IoT Breakthrough program's 2026 assessment identified that smart home technologies are finally "sticking" — consumer retention and repeat purchase rates are meaningfully higher than in 2020–2022. Strongest stickiness appears in smart security systems, energy monitoring, and AI-enabled climate control. Categories still struggling with churn: smart displays and standalone smart speakers absent from broader ecosystems.

# THE CONNECTED DEVICE ECOSYSTEM: MORE THAN THE SUM OF ITS PARTS

The smart home does not derive its value from any single device. Its power is relational — the value created by connecting devices to each other, to the internet, and to the intelligence layer above them. The following categories illustrate both the individual device proposition and the compounding value unlocked through integration.

## 1. Smart Thermostats and Climate Control

Smart thermostats were the first mainstream smart home category to demonstrate meaningful ROI. Devices like the Google Nest Learning Thermostat, Ecobee SmartThermostat Premium, and Honeywell T6 Pro learn occupancy patterns, local weather conditions, utility rate schedules, and personal comfort preferences to optimize HVAC cycles without user input. Individually, these devices reduce HVAC energy consumption by 10–23%. Connected into a whole-home energy management system that also monitors smart plugs, solar inverters, and EV chargers, the savings amplify considerably.

***The Wi-Fi smart thermostat market alone: \$4.55B in 2025 → \$25.40B by 2034 (CAGR 21.07%). The broader energy management smart home segment reaches ~\$17.5B by 2027.***

## 2. Smart Security Systems and Surveillance

Security is the most commercially durable category in smart home. Consumers consistently prioritize safety spending even during economic contractions, and the shift from traditional monitoring subscriptions to AI-

enhanced video intelligence has dramatically increased average revenue per user. The category includes smart locks, video doorbells, indoor and outdoor cameras, motion detectors, window and door sensors, and professional monitoring platforms. AI-driven security cameras now recognize familiar faces, distinguish between pets and people, detect package theft, and flag suspicious behavioral patterns in real time — while dramatically reducing false alarm rates.

### 3. Smart Lighting

Systems like Philips Hue, Lutron Caseta, LIFX, and Nanoleaf now offer human-centric lighting that adjusts color temperature and brightness based on time of day to support circadian rhythms. Connected to occupancy sensors and AI scheduling, smart lighting can reduce electricity consumption by 20–30% in residential settings.

### 4. Smart Appliances

Samsung, LG, Whirlpool, and GE Appliances (Haier) all offer connected refrigerators, washing machines, dryers, dishwashers, and ovens. The value of connected appliances is most visible in remote diagnosis and predictive maintenance, energy optimization, and integration with broader household routines via GPS-triggered automation.

### 5. Smart Speakers and AI Assistants

Amazon Echo (Alexa), Google Home/Nest Audio, and Apple HomePod remain the dominant platforms. Amazon's Alexa+, powered by LLMs including Claude by Anthropic, now enables multi-step conversational commands and proactive suggestions based on household routines. Google's "Help Me Script" feature allows users to create complex multi-device automation routines using natural language.

### 6. Smart Home Hubs and Automation Controllers

Control4 (now integrated into Resideo's ADI ecosystem following the Snap One acquisition), Crestron, Savant, and Josh.ai serve the premium residential and commercial segments. Control4 operates as a full smart home operating system capable of managing AV distribution, lighting, climate, security, networking, and intercoms across properties of any scale.

### 7. Smart Health and Wellness Devices

Withings, Garmin, Oura, and Fitbit (Google) produce devices feeding biometric data into home health dashboards. Smart mattresses from Sleep Number and Eight Sleep monitor sleep quality, heart rate, and respiration, adjusting bed temperature dynamically. AI-enabled fall detection systems now operate without the wearer pressing a button.

### 8. Home Robots and Autonomous Devices

***The home robotics market is valued at approximately \$8.6B globally and is projected to surpass \$22B by 2029.***

iRobot/RoboVac (Amazon), Roborock, Ecovacs, and Dreame dominate the robotic vacuum and mop segment with current AI capabilities including room mapping, obstacle recognition, and fully autonomous cleaning schedules. The category is expanding to window cleaning robots, lawn mowing robots (Husqvarna Automower, Mammotion), and pool-cleaning robots.

### 9. Smart Energy and EV Integration

Tesla Powerwall, Enphase Energy Systems, and SunPower connect residential solar generation and battery storage to smart home platforms. EV chargers from ChargePoint, JuiceBox, and Tesla's Wall Connector

schedule charging during off-peak hours and in some markets feed stored EV battery power back to the home during outages (vehicle-to-home, or V2H).

## 10. Smart Networking and Whole-Home Wi-Fi

Eero (Amazon), Google Nest Wi-Fi Pro, Netgear Orbi, and Ubiquiti UniFi offer mesh networking solutions that provide consistent, high-performance connectivity across the home. Wi-Fi 7 (802.11be), entering mainstream residential deployment in 2025, provides dramatically higher throughput and lower latency critical to supporting real-time AI processing at the network edge.

## THE MATTER STANDARD: ENDING THE FRAGMENTATION ERA

One of the most consequential developments in smart home history was the launch and rapid adoption of the Matter protocol — an open, royalty-free connectivity standard developed by the Connectivity Standards Alliance (CSA) with participation from Apple, Amazon, Google, Samsung, and more than 550 other technology companies.

*Matter operates over Thread (a mesh radio protocol designed for low-power IoT devices) and Wi-Fi, creating genuine device interoperability regardless of brand. A Matter-certified smart lock, light bulb, or thermostat works natively with Amazon Alexa, Google Home, Apple HomeKit, and Samsung SmartThings — without consumer compatibility concerns.*

This standardization matters commercially as much as technically. It lowers the barrier to entry for smaller device manufacturers, reduces consumer friction in purchase decisions, and enables the multi-platform households that characterize real-world adoption. Over 500 certified Matter devices are now available across major brands, with the CSA certification program accelerating.

## THE AI REVOLUTION: WHERE THE REAL VALUE IS BEING CREATED

If connected devices represented the first chapter of the smart home story, artificial intelligence is writing the second — and it is far more consequential.

### From Reactive to Predictive

The first generation of smart home automation was reactive: rule-based systems where users defined conditions. AI-powered smart home systems are predictive: they observe patterns, infer preferences, and take autonomous action without requiring explicit programming. AI systems now build behavioral models from weeks or months of household data and schedule lighting, climate, appliance operation, and security modes without user input.

### Ambient AI: Processing at the Edge

One of the most technically significant shifts in 2025–2026 is the movement from cloud-dependent AI to edge AI. Ambient AI processes data locally on the device using dedicated neural processing units (NPUs) now embedded in flagship smart home chips from Qualcomm, MediaTek, and Arm. This means the home can act on AI inference in milliseconds rather than seconds — without sending a continuous stream of household behavioral data to a remote server, directly addressing the privacy concerns identified in McKinsey and Deloitte research.

## Large Language Models in the Home

The integration of LLMs into home assistant platforms is transforming what "smart home control" means. Amazon's Alexa+, powered by LLMs including Anthropic's Claude, can handle natural language commands of genuine complexity. Google's Gemini integration into Google Home enables "Help Me Script" — allowing users to describe a complex automation routine in plain English and have the system generate the underlying logic automatically.

***McKinsey projects that AI-enabled smart home platforms could generate €15 billion in annual European revenue by 2028 — primarily through energy optimization services, predictive maintenance subscriptions, and premium AI feature tiers.***

## AI in Security: Computer Vision at the Edge

Modern cameras from Ring, Nest, Arlo, and Axis Communications perform face recognition, object classification, and behavioral anomaly detection on-chip. The result is dramatically reduced false alarm rates, faster response times, and privacy-preserving processing that does not require streaming video to external servers for analysis.

## Predictive Maintenance and Home Health Monitoring

AI systems integrated with smart appliances are beginning to predict equipment failures before they occur. By monitoring vibration signatures, power consumption anomalies, and acoustic patterns, AI can identify when a washing machine bearing, HVAC compressor, or water heater heating element is deteriorating — alerting the homeowner before catastrophic failure.

# CES 2026: FIVE PRODUCTS THAT DEFINED THE SHOW

Every January, the Consumer Electronics Show in Las Vegas serves as the world's most concentrated preview of where technology is headed. CES 2026 — drawing over 140,000 attendees from 160 countries — demonstrated that the smart home has moved firmly from convenience category into intelligent living infrastructure. The CES Innovation Awards, which received a record 3,600+ applications in 2026, surface the most credible signal of where commercial product development is truly focused. The five Innovation Award honorees below illustrate the breadth of the market's current frontier.

***CES 2026 received a record 3,600+ Innovation Award applications — the largest cohort in the show's history, with Smart Home among the most competitive categories.***

## 1. Sonic Fire Tech — Home Wildfire Defense System

Winner of the CES 2026 Smart Home Innovation Award, Sonic Fire Tech's Home Wildfire Defense System is a patented sonic fire suppression system designed to protect homes from ember ignition — the primary vector by which wildfires destroy structures. Unlike water-based or chemical suppression that requires direct flame contact, Sonic Fire Tech's acoustic mechanism disrupts combustion at the ember stage, creating a new standard of wildfire structure protection for the 32 million U.S. homes in fire-risk zones. The system integrates with smart home platforms to trigger autonomously upon detection of fire weather conditions or active ember showers.

## 2. HEYMIRROR — Smart Dressing Mirror

HEYMIRROR's AI-powered smart dressing mirror integrates real-time data — weather forecasts, calendar commitments, and personal style preferences — to deliver personalized outfit recommendations each morning. It simultaneously sterilizes and dehumidifies stored clothing using UV-C light and a built-in dehumidifier. The product represents the expansion of AI intelligence into spaces of the home that have previously seen minimal technological integration, demonstrating the market's maturation beyond functional automation into lifestyle personalization.

### 3. Home Therapy Booth 2.0 — AI Mental Coach

A private, single-person wellness enclosure designed for residential use, the Home Therapy Booth 2.0 uses multimodal computer vision, biometric sensing, and an edge neural processing unit (NPU) to detect stress indicators and deliver a personalized AI-guided wellness session. It requires no cloud connectivity — all inference runs on-device, directly addressing privacy concerns that have historically slowed adoption of health-sensing home technology.

### 4. touchHL — AI House Platform

The touchHL AI House Platform is a whole-home intelligence layer that continuously learns from occupant behavior to optimize temperature, lighting, air quality, and energy consumption without requiring explicit programming. Its differentiator is genuine multi-system learning: the platform builds a unified behavioral model across all connected devices rather than optimizing each system in isolation — the product architecture most analysts identify as the long-term winning model.

### 5. SomaNest — Smart Mattress with Sync AI

SomaNest's smart mattress integrates ANSSil's Sync AI algorithm to monitor, model, and actively optimize the user's complete sleep cycle. The mattress adjusts firmness, temperature, and micro-positioning in real time based on detected sleep stage and biometric signals. Sleep quality has become one of the most commercially potent smart home value propositions — with measurable health outcomes and strong willingness to pay — and SomaNest confirms that smart sleep infrastructure has crossed from wellness novelty into serious health technology.

## MAJOR COMPANIES DEFINING THE SMART HOME LANDSCAPE

### The Platform Giants

#### Amazon

Amazon is arguably the most deeply embedded smart home company in the world, with Alexa-compatible devices exceeding 500 million units deployed globally. Its acquisitions of Ring (2018) and iRobot position it across security, robotics, and ambient intelligence. Alexa+, powered by LLMs including Anthropic's Claude, represents its most aggressive AI push — positioning the Echo ecosystem as an LLM-powered home operating system.

#### Google (Alphabet)

Google operates through its Google Home/Nest ecosystem spanning thermostats, doorbells, cameras, speakers, and displays. Google's differentiation lies in deep integration with Android, Google Maps, and Gemini AI. The acquisition of Fitbit gives it a health monitoring dimension that competitors lack at scale.

#### Apple

Apple positions HomeKit and the Apple Home app as the premium, privacy-first smart home ecosystem. Its strategy centers on certifying third-party devices under HomeKit and the Matter standard. The HomePod

serves as home hub while Apple Watch's health sensors create a personal health monitoring layer that connects to the home environment.

### **Samsung**

Samsung operates through SmartThings, which connects its vast portfolio of consumer electronics, white goods, and HVAC systems. Samsung manufactures more categories of smart home devices internally than any other company.

## **The Industrial and Infrastructure Leaders**

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### **Honeywell International**

Undergoing significant strategic restructuring in 2025, Honeywell remains one of the largest players in building management, HVAC control, and residential thermostat systems worldwide. Its Resideo Technologies spinoff focuses specifically on home security, comfort, and energy management products.

### **Johnson Controls International**

A dominant player in building automation and security at commercial and multi-family residential scale, increasingly pushing its technology into single-family smart home segments.

### **Schneider Electric**

Leads in home energy management and electrical panel intelligence. Its Wiser smart home system and Square D smart electrical panels are growing in importance as residential solar, EV charging, and battery storage create genuine complexity in residential electrical management.

### **Legrand**

French electrical infrastructure company that has made smart home a central strategic pillar. Its 2025 acquisition of Cogelec (the Intratone connected building intercom platform) for approximately €254 million demonstrates continued M&A commitment in connected access and building intelligence.

## **The Security Specialists**

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### **ADT**

Remains the largest professional home security company in the United States by revenue and monitoring base. ADT has invested heavily in connected home technology, partnering with Google on a Nest security integration and rolling out AI-enhanced monitoring services.

### **SimpliSafe → GTCR**

Acquired by private equity firm GTCR from Hellman & Friedman in a transaction closing November 2025, with media reports valuing the deal at over \$2.5 billion. SimpliSafe is the third-largest residential security provider in the U.S., known for its DIY installation model and no-contract monitoring options.

### **Arlo Technologies (NYSE: ARLO)**

One of the few pure-play publicly listed smart home security companies, focused on DIY wire-free cameras and professional monitoring. Arlo has navigated the transition from hardware-only to subscription-services revenue successfully, with Arlo Secure subscription revenue growing as a percentage of total revenue.

## **The Connectivity and Infrastructure Enablers**

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### **Resideo Technologies (NYSE: REZI)**

Completed the acquisition of Snap One — parent of the Control4 smart home automation brand — for \$1.4 billion in June 2024. This deal positions Resideo as a uniquely powerful player across professional installer distribution (ADI Global Distribution) and premium smart home system integration (Control4).

### **Tuya Smart (NYSE: TUYA / HKEX: 2391)**

Provides the SaaS development platform, cloud connectivity, and AI capabilities that underpin smart home products from thousands of brands worldwide. With dual listings on the NYSE and Hong Kong Stock Exchange, Tuya serves over 700,000 developers and powers products sold across 190+ countries.

### SmartRent (NYSE: SMRT)

Provides smart home technology and property operations software for the multifamily rental housing market — effectively making institutional landlords the smart home installer at scale.

### Ecobee (Generac Power Systems)

Acquired by Generac Power Systems in 2021 for \$770 million, Ecobee brings together smart thermostat technology, occupancy sensing, and home energy management. Its SmartCamera devices integrate occupancy sensing with security functionality in a single device.

## RECENT M&A ACTIVITY, IPOS, AND PRIVATE EQUITY

The smart home sector is experiencing a period of consolidation and capital formation that reflects its transition from startup experimentation to durable commercial infrastructure.

### Landmark Acquisitions

TRANSACTION	VALUE / DATE	STRATEGIC SIGNIFICANCE
Resideo / Snap One	\$1.4B · Jun 2024	Combines ADI distribution with Control4 platform. \$75M annual synergies expected by year 3.
GTCR / SimpliSafe	>\$2.5B · Nov 2025	GTCR's fifth security sector investment. Acquires U.S. #3 residential security provider from Hellman & Friedman.
Legrand / Cogelec	~€254M · Jul 2025	Extends Legrand's connected access capabilities in multi-family residential with Intratone connected intercom platform.
Triton / Bosch Security	Undisclosed · Dec 2024	Separates Bosch's security & communications product business into standalone PE-backed entity for more aggressive growth.
Vivint / Sunrun	2023 · Integration ongoing	Combines solar and smart home/security into an energy-first platform with significant recurring revenue and ~2M household base.

### Public Market Players

The cohort of publicly listed pure-play smart home companies remains thin relative to market size. Current names include Resideo Technologies (NYSE: REZI), Arlo Technologies (NYSE: ARLO), SmartRent (NYSE: SMRT), and Tuya Smart (NYSE: TUYA / HKEX: 2391). Honeywell's 2025 separation into distinct automation and aerospace public entities creates a new, more focused automation pure-play with clearer smart home infrastructure exposure.

### Private Equity Landscape

Beyond the SimpliSafe transaction, private equity has been active in smart home-adjacent infrastructure. The IoT connectivity platform funding market reached \$1.45 billion in 2024–2025, with investors targeting the platform layer — companies providing the cloud infrastructure, device management, and analytics capabilities that power branded smart home products. The overall PE outlook for the sector in 2026 is constructive: deal-making has recovered steadily from the 2022–2023 slowdown, and smart home offers the recurring revenue characteristics that PE investors prize for underwriting stability.

# THE ROAD AHEAD: TECHNOLOGY HORIZONS AND VALUE CREATION FRONTIERS

## Wi-Fi 7 and the Always-On Home

Wi-Fi 7 (802.11be), entering mainstream residential deployment in 2025–2026, provides multi-gigabit throughput, dramatically lower latency, and improved performance in dense device environments. For smart homes with 20+ devices, this is a foundational infrastructure upgrade — enabling real-time AI video processing, multi-device concurrent streaming, and future applications like augmented reality home interfaces.

## Generative AI and the Autonomous Home

The integration of generative AI into smart home platforms is enabling capability that goes beyond automation into genuine autonomy. An AI home agent powered by an LLM can manage complex, multi-step household tasks: monitoring inventory and placing grocery orders, coordinating with service providers when appliances need maintenance, optimizing energy usage against utility price signals in real time, and adapting home settings in response to changes in household routine.

The "AI home operating system" is the near-term product category that Amazon, Google, and Apple are actively racing to establish as the dominant platform — and it will likely be the most commercially significant battleground in consumer technology for the remainder of the decade.

## Health and the Home as Medical Environment

The convergence of smart home and healthcare is moving from consumer wellness into clinical care. Remote patient monitoring systems operating through smart home infrastructure — using ambient sensors, smart scales, blood pressure monitors, and sleep tracking — are being piloted by health systems, insurers, and home care agencies as a cost-effective alternative to facility-based care.

## The Whole-Home Energy Microgrid

As solar, storage, and EV penetration grows, the smart home will increasingly function as an active participant in energy markets rather than a passive consumer. AI-driven energy management systems will optimize generation, storage, and consumption in real time against utility price signals, carbon intensity data, and weather forecasts. Virtual Power Plant (VPP) programs — in which utilities aggregate smart home energy assets to respond to grid demand — are expanding significantly in California, Texas, Australia, and parts of Europe.

## CONCLUSION: THE INTELLIGENT HOME AS INFRASTRUCTURE

The smart home is no longer a novelty — it is becoming infrastructure. Like broadband before it, connected home technology is transitioning from a premium product category to a baseline expectation in new construction, rental housing, and residential real estate more broadly. Builders are installing smart home systems as standard. Property managers are deploying smart access, energy, and monitoring systems to reduce operating costs. Insurance companies are offering premium discounts for homes with certified smart security and leak detection systems.

*The companies best positioned for the decade ahead are those that own the platform layer — the operating systems, data networks, and AI models that sit above individual devices and orchestrate the whole. The 'AI home operating system' will likely be the most commercially significant battleground in consumer technology for the remainder of the decade.*

For GrowthPhases®Acquisitions Group, the smart home market represents one of the most structurally compelling investment theses of the decade — combining durable consumer demand, accelerating AI adoption, and a consolidating landscape that rewards platform owners and acquirers with operational insight. Our partners bring direct operating backgrounds from many of the multinational corporations that define this market — including leaders in consumer electronics, building automation, residential security, and connected infrastructure. That firsthand experience inside organizations like these provides a unique and differentiated perspective on where value is genuinely being created versus where it is being projected, and informs how we evaluate, structure, and support smart home opportunities across the M&A cycle.

The home has always been where we live. The smart home, at its best, is where we live better.

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## K E Y S O U R C E S & R E F E R E N C E S

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- [MarketsandMarkets — Smart Home Market Size Report 2026–2032](#)
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Insights Report Series | IoT & Smart Home | June 2026

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