

**SAMSUNG**

# The Smart Home Buyers Index 2024



# Foreword

This is our second year of publishing the Smart Home Buyer's Index and consumer demand for integration of the latest technology within the home is continuing to soar.

The smart home market is expected to show a **compound annual growth rate of 11.66% between 2024 to 2028**, and this year alone, generate a projected revenue of **approximately £8.6bn\***.

Our detailed survey has enabled us to dig deeper into what is driving the rise and growth of this sector. As one of the industry's key partners, this sense of the nation enables us to support the construction industry in delivering innovation and smarter living solutions through our connected technology.

Homebuilders and property developers alike are looking at ways to create **smarter, energy-efficient, connected homes** to not



**Mark Seaman,  
Head of Samsung B2B  
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Samsung Electronics UK**

\*<https://www.statista.com/outlook/dmo/smart-home/united-kingdom>

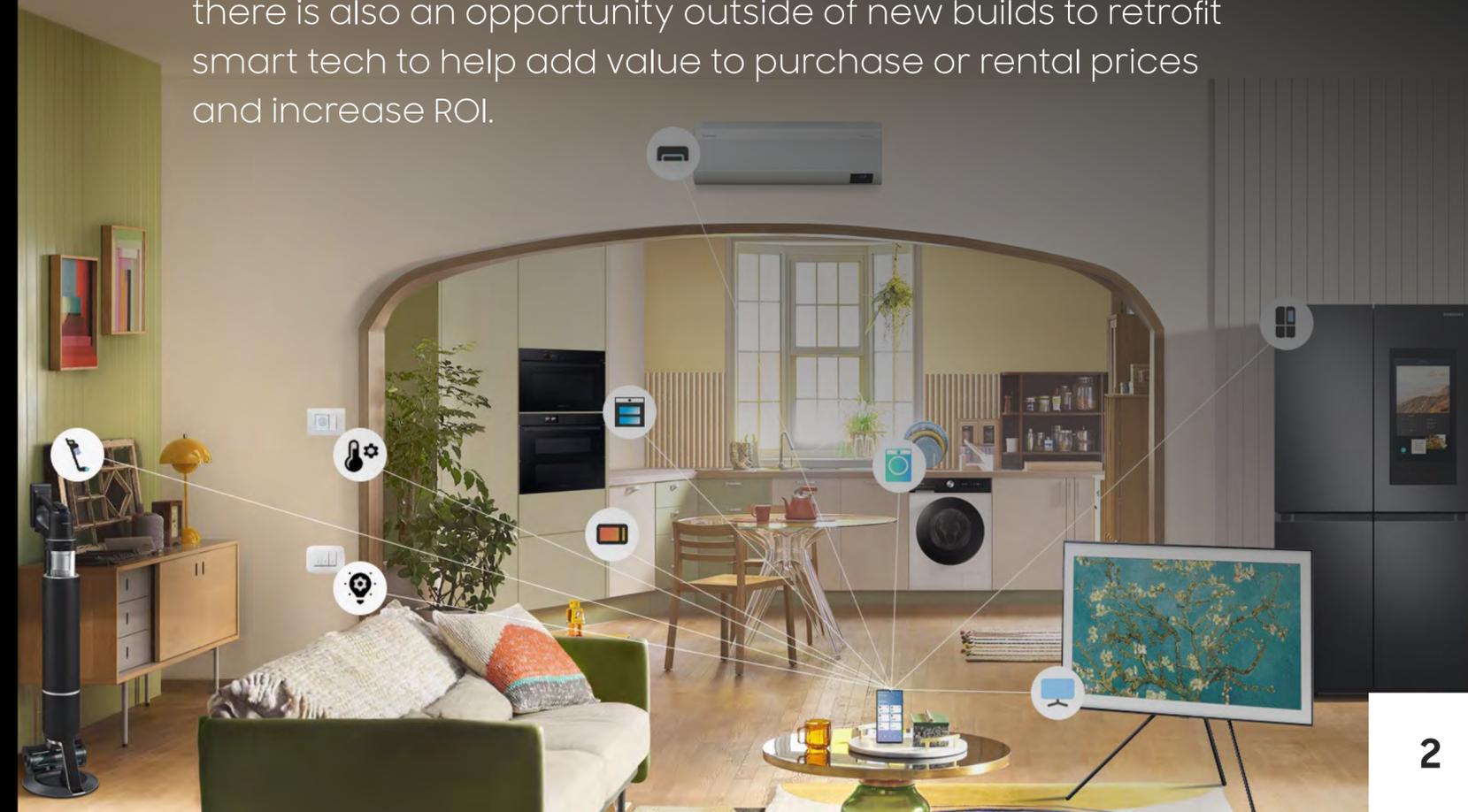
\* The Invisible Load Index. Conducted By Samsung Reveals The Hidden Burden Of Europeans' Daily Household Tasks - Samsung Newsroom U.K.

only help consumers manage their home more efficiently, but also free consumers up from daily chores so they can spend more time on what they enjoy.

**89% of Brits believe their household could operate more efficiently** and **nearly half of them** are open to utilising technology to ease this invisible mental burden\*\*.

If the tech is integrated from the very beginning then residents can utilise it immediately and then customise smart technology to suit their needs over the longer-term.

Equally we have found through our research this year that there is also an opportunity outside of new builds to retrofit smart tech to help add value to purchase or rental prices and increase ROI.



# Consumers will pay more for a smart home

Brits in 2024 will pay an average of **7.7%** more for a fully-equipped smart home

This is higher than the **6.5%** average in 2023



It adds more than **£21,774** to the UK's average house price of **£282,776\***

£21,774



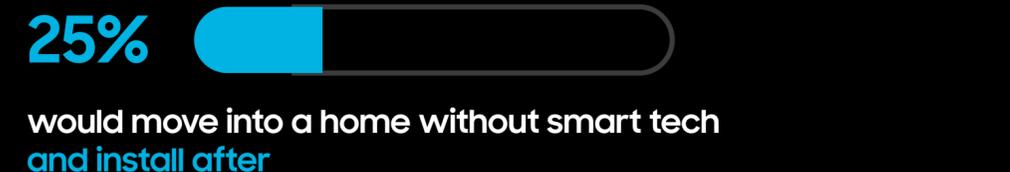
(\*<https://landregistry.data.gov.uk/app/ukhpi/>)



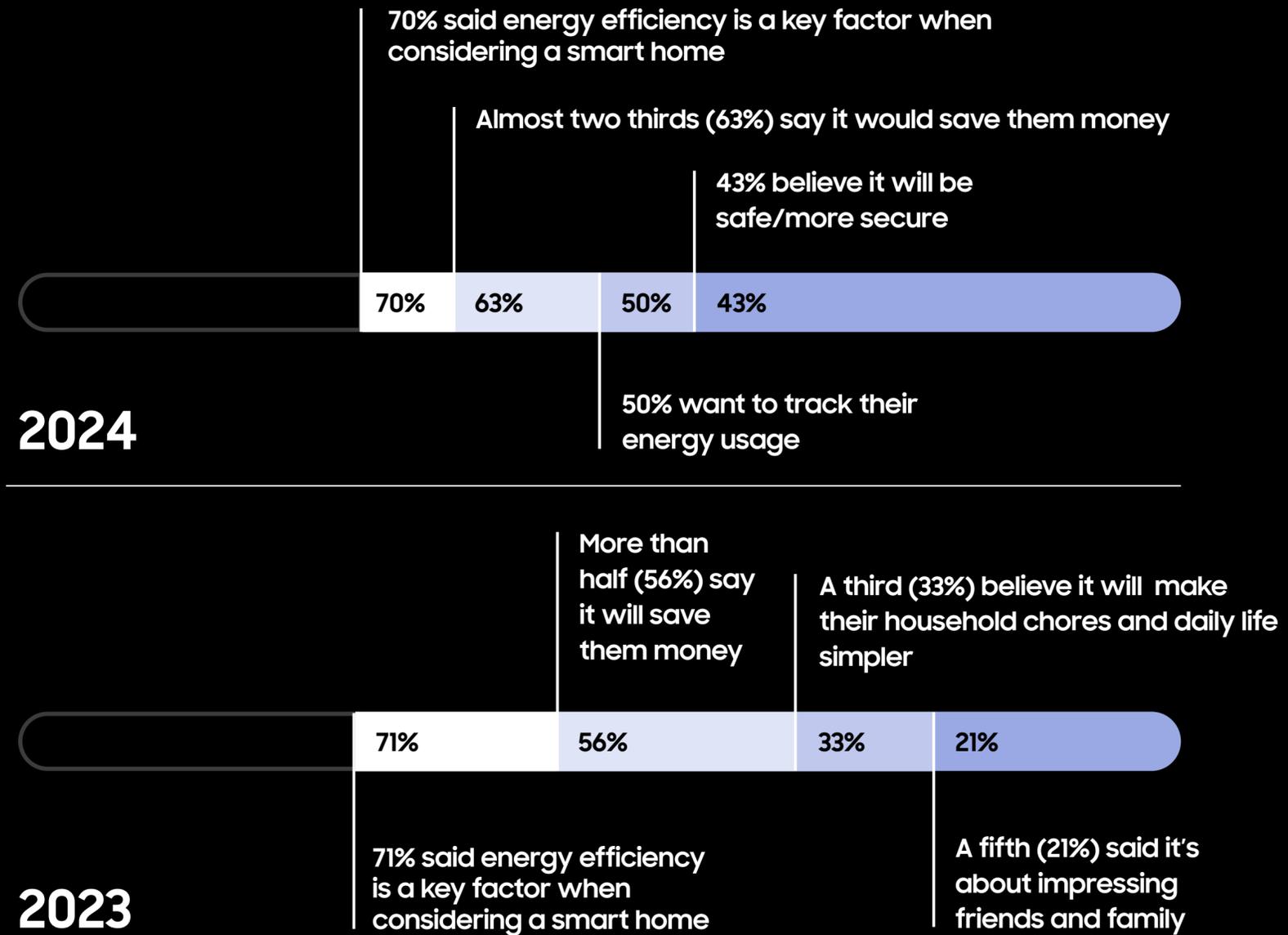
**25%** of consumers consider smart technology a **must have** in their next home



Almost **four in five** potential home movers (**79%**) want a smart home as their next home



# People want energy efficiency, security and to save money



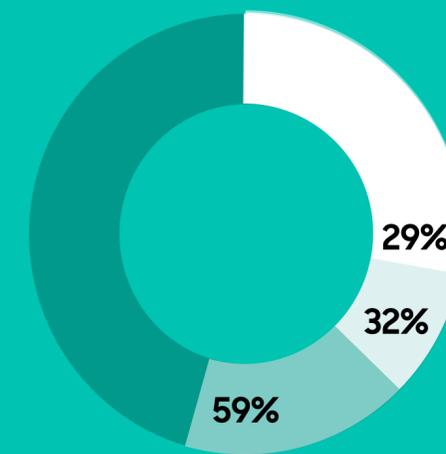
# AI is growing in importance



**56%** of consumers are already using AI in their daily lives



**61%** expect it to become more important to them in the future

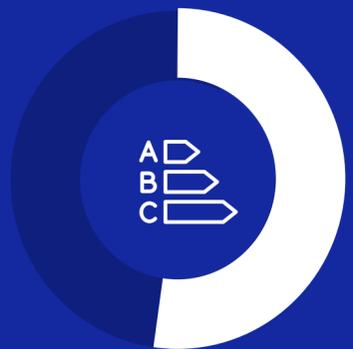


- 59% are interested in utilising AI to improve their home's energy efficiency
- 32% would prioritise using AI to assist them with household chores
- 29% would prefer it focused on household admin such as paying bills

**78%**  
of those planning to buy  
in the next 5 years would  
consider a new build

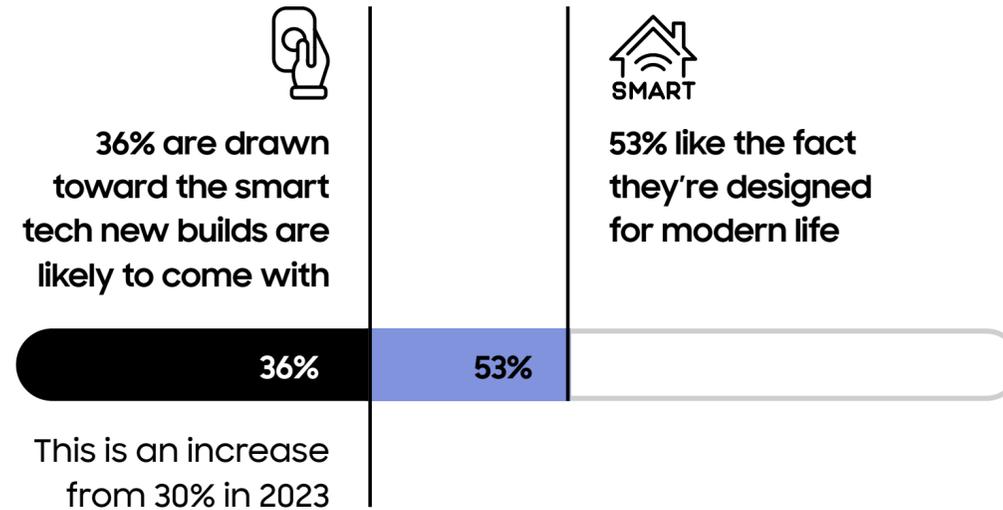


**57%**  
want a new build as  
they 'are more likely  
to be energy efficient'



This is an increase  
on 49% in 2023

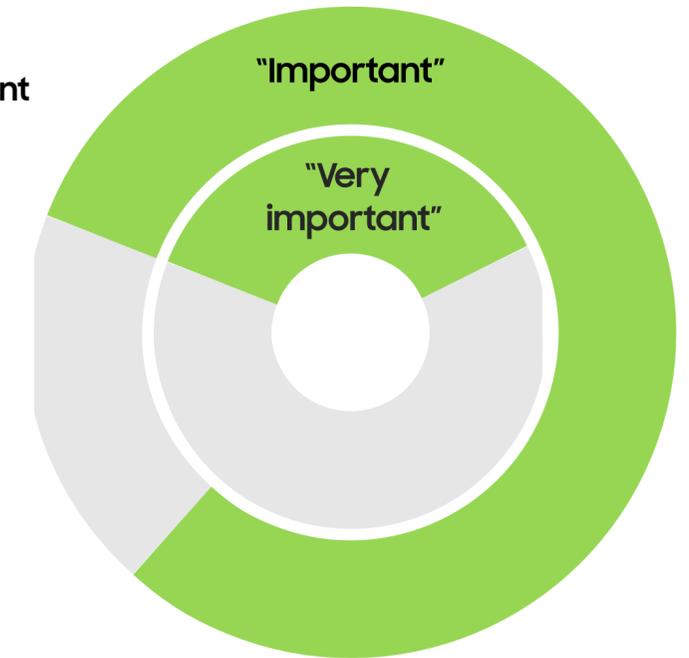
# Why people prefer new builds



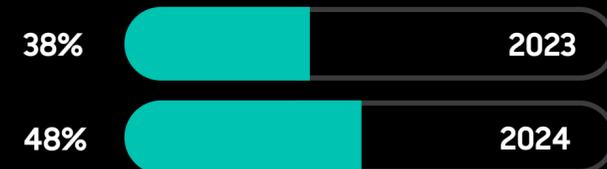
## Seamless integration is a must have

**77%**  
said it was important  
that all their smart  
devices were able  
to communicate  
with each other  
from the same  
platform or app

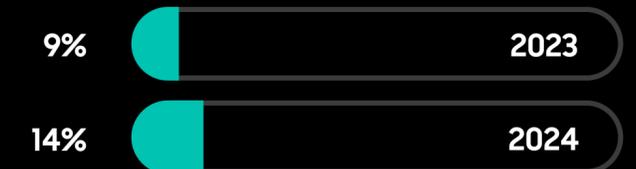
**38%**  
of these saw it as  
"very important"



## Generationally, Gen Z remain champions of smart homes but the opportunity is growing in all demographics

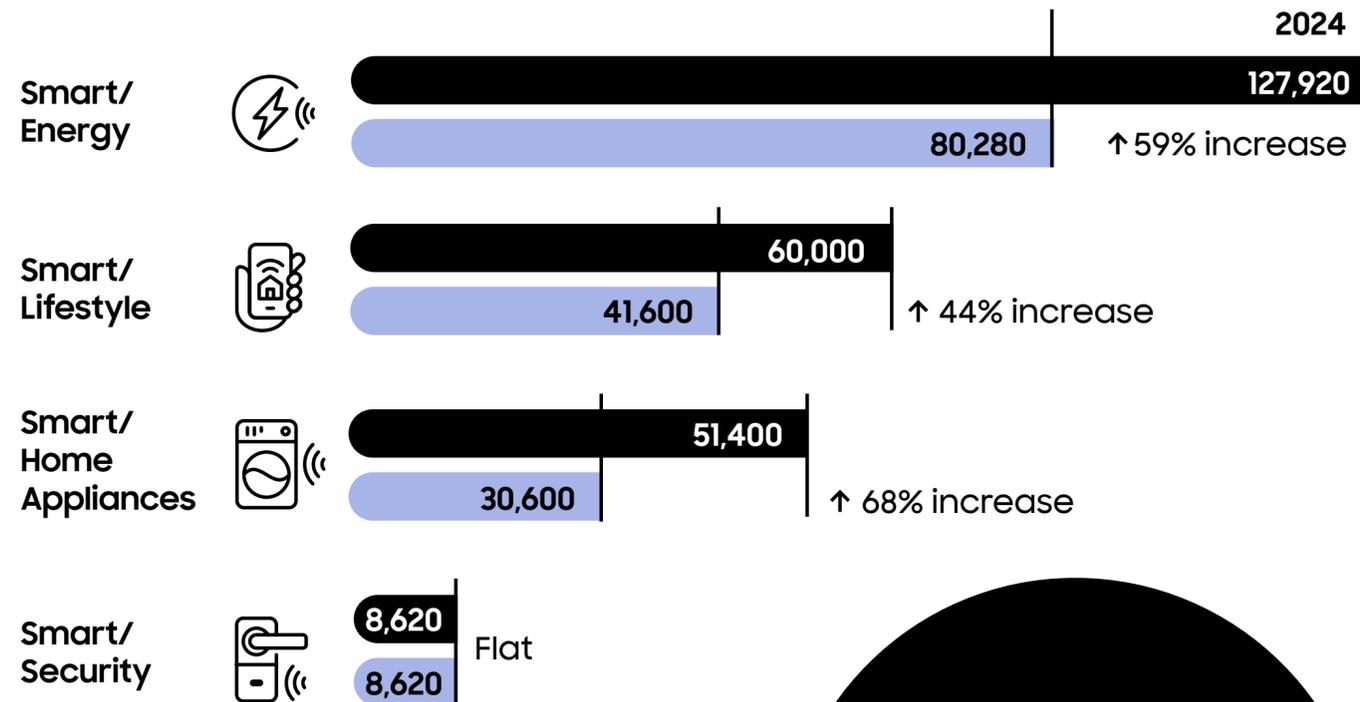


48% of Gen Z want a smart home in 2024, a 10% increase on 2023 data

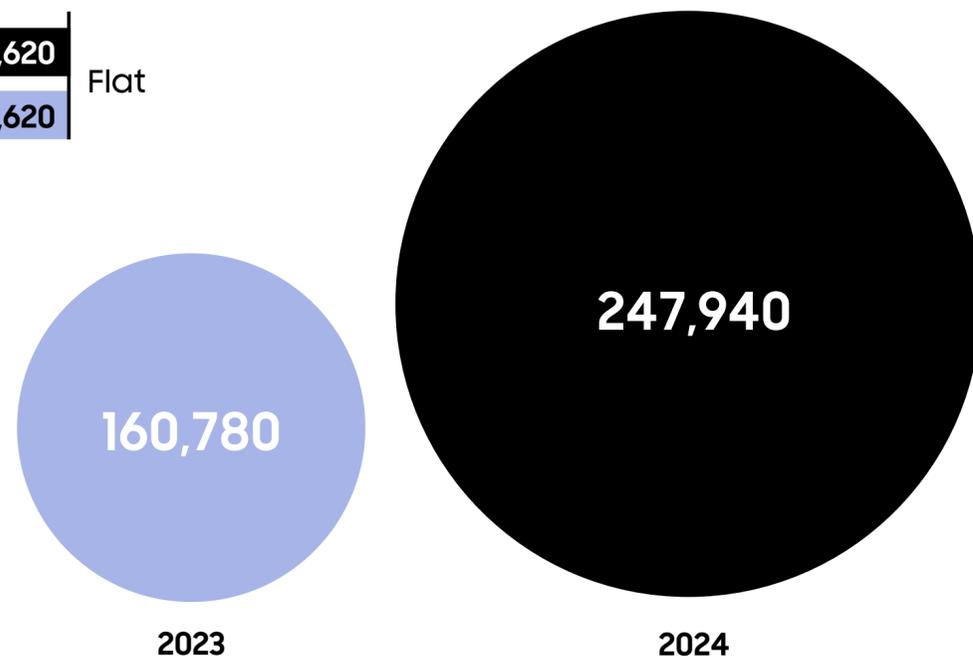


The over 65 market has seen a jump to 14% in 2024, up from 9% in 2023 showing the older generation is becoming more interested in using tech to make their lives easier

# Searching for smart home technology

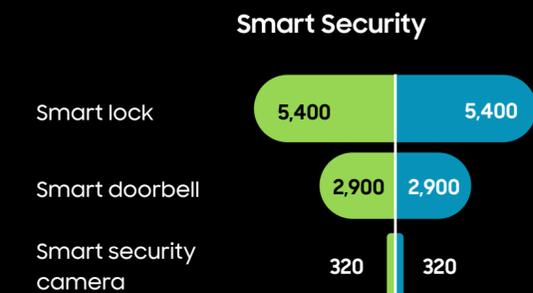
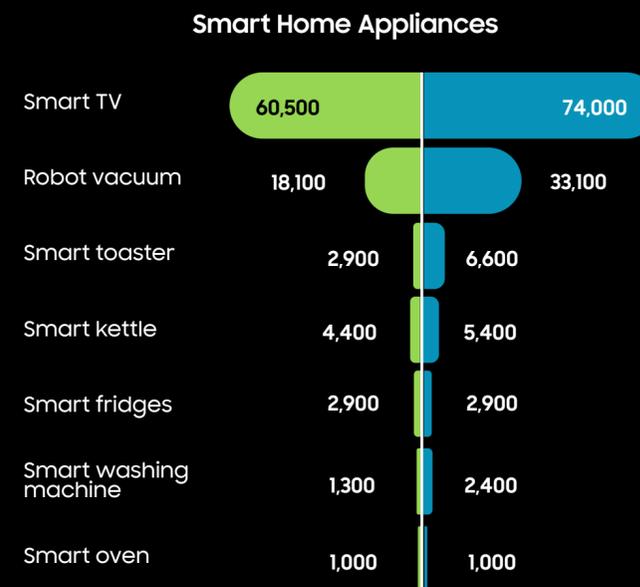
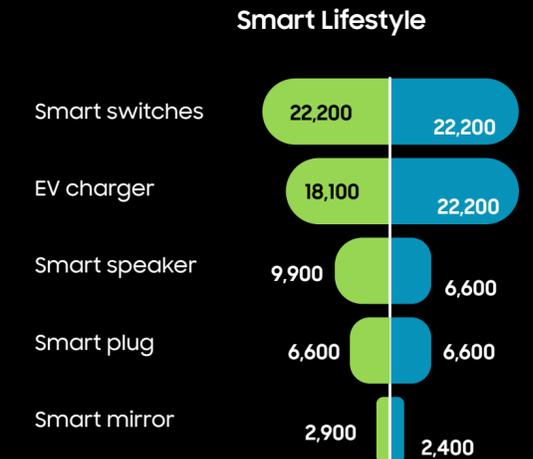
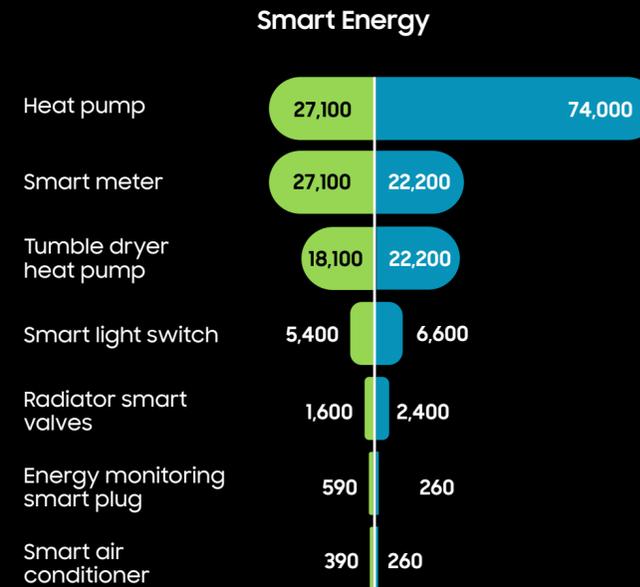


## Total search volumes for smart technology



## Search volumes increase April 2023-April 2024

● 2024  
● 2023



Search data shows air source heat pumps surged 173% year-on-year, overtaking searches for smart meters in volume

\*Analysis of search trends for smart devices and appliances from April 2023 to April 2024

## Smart homes are here to stay

For developers and homebuilders, Samsung's Smart Home Buyers Index 2024 presents an opportunity to better understand the real drivers behind consumers' desire for smart homes.

This year, we've found that whether people are buying a first home or a retirement property, they are searching for the technology that helps them manage their homes, that can improve their lives and that will provide tangible and visible benefits in both the short and the long term.

The smart home movement continues to gather momentum - nearly four in five people want this technology. Those developers and homebuilders that really understand the key factors behind it will be best placed to build the homes of tomorrow, today.

[Learn more](#)

