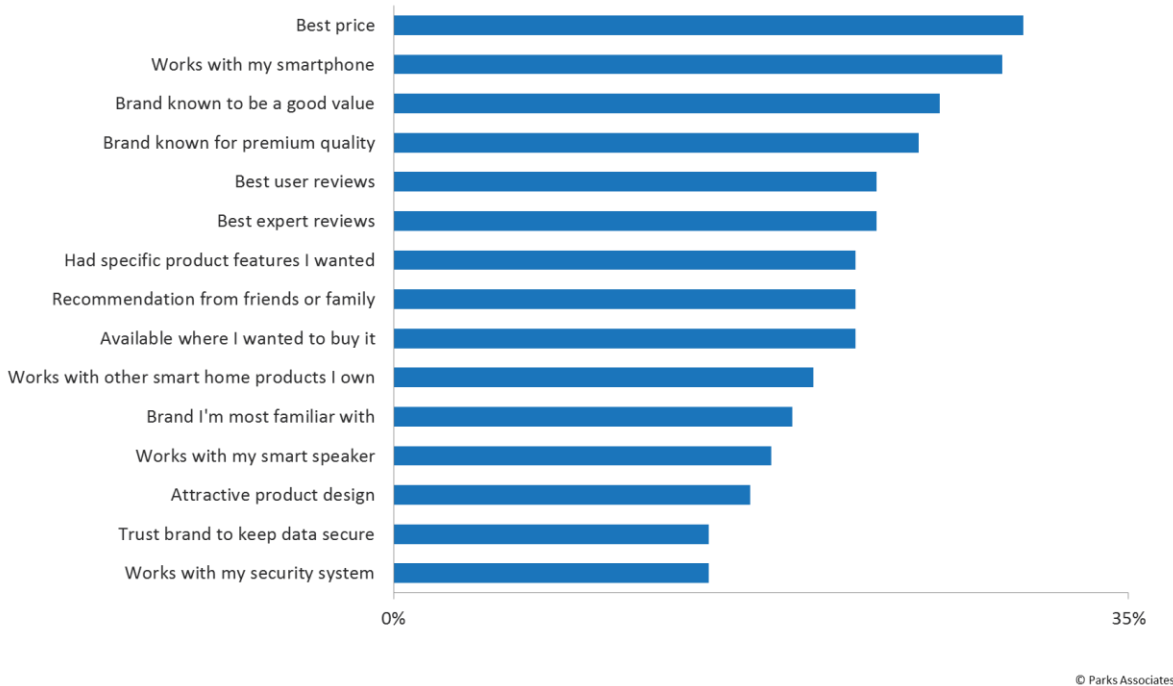


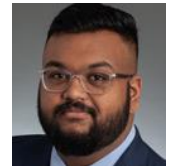
Smart Thermostat: Factors Influencing Brand and Model Choices



Consumer Analytics Team



Yilan Jiang, Director



Keshav Jaiswal, Consumer Insights Analyst II

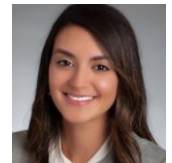


Xiaofan Tan, Consumer Insights Analyst I



Sharon Jiang, Intern

Industry Analyst



Dina Abdelrazik, Contributing Analyst

Smart Product Market Assessments provide a comprehensive and deep analysis of a single smart product market. Parks Associates analysts identify key market drivers and barriers and assesses market growth via topline market forecasts. This research includes consumer data for each product, including trending data across years and deep dive questions on product usage, pain points, and preferences.

Smart Thermostats Market Assessment addresses the following major questions.

- 1) How big is the smart thermostat market in the U.S. currently, and what is the market's projected growth over the next 5 years?
- 2) What is driving market growth? What barriers exist to growth?
- 3) Who are the key players, and what does the smart thermostat landscape look like?
- 4) What features and factors influence consumers' purchasing decisions?
- 5) What are the key elements impacting the user experience?

Number of Slides: 66

CONTENTS

Smart Product Market Assessments

Survey Methodology

Definitions

Executive Summary

- Market Insights
- Smart Thermostat Ownership in US Broadband Households
- Smart Thermostat: Familiarity, Perceived Value, and Affordability
- Smart Thermostat: Type of Purchase
- Smart Thermostat: Channel Purchase Location (2015 - 2020)
- Smart Energy Devices: Self Installation
- % Likely (Rating 5-7) to Pay for Energy Monitoring Service
- % Likely (Rating 5-7) to Pay for Maintenance Service

Market Landscape

- Smart Thermostat: Brand Share
- Key Players to Note
- 2020 Product Releases and Announcements
- Latest Smart Video Doorbell Models and Pricing
- Smart Thermostats – Competitive Landscape
- Market Drivers
- Market Barriers
- Forecast Methodology for Smart Devices
- US Forecast - Smart Thermostats - Annual Unit Sales (#M)
- US Revenue Forecast - Smart Thermostats - Annual Sales Revenue at End-user Value (\$M)

Market Awareness, Perception, and Adoption

- Smart Home Device Ownership
- Smart Thermostat Ownership
- Top 5 Smart Home Device Adoption
- Age of Smart Thermostat
- Smart Thermostat: Familiarity, Perceived Value, and Affordability
- Net Promoter Scores: Smart Home Devices
- Smart Thermostat Owners or Intenders by Demographics
- Smart Thermostat Owners or Intenders by Housing Factors

Smart Thermostat Purchases

- Smart Thermostat Purchases
- Repurchase Intention of Smart Energy Devices
- Smart Thermostat: Brand Purchased
- Smart Thermostat: Brands Considered
- Smart Thermostat: Factors Influencing Brand and Model Choices
- Smart Thermostat: Channel Purchase Location (2015 - 2020)
- Smart Thermostat: Average Selling Price

Buyer Journey

- Smart Thermostat: Type of Purchase
- Smart Thermostat: Purchase Trigger
- Smart Home Device Active Shoppers

Purchase Intentions

- Smart Thermostat: Purchase Intention
- Smart Home Device Purchase Inhibitors
- Smart Home Device Purchase Incentives
- Smart Thermostat vs. Traditional Thermostat Purchase Drivers

- Features Influencing Purchase of Smart Thermostat

- Smart Thermostat Purchase Incentives

Device Installation

- Smart Thermostat: Installation Method
- Smart Energy Devices: Self Installation
- Smart Home Devices: Installation Method

User Experience and Services

- Use of Smart Thermostat
- Features of Current Smart Thermostat
- Preferred Method of Controlling Smart Thermostat
- Aspects of Lifestyle Reconsidered Due to COVID-19 Crisis
- Top 8 Interest in Professional Evaluation for Home Improvement
- Energy-Saving Actions Taken Over the Past 12 Months
- Likelihood of Paying for Energy Monitoring Service
- Likelihood of Paying for Maintenance Service

Appendix

ATTRIBUTION

Parks Associates

5080 Spectrum Drive
Suite 1000W
Addison, TX 75001

parksassociates.com

sales@parksassociates.com

PHONE 972.490.1113

Toll free 800.727.5711

Published by Parks Associates

© 2021 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.