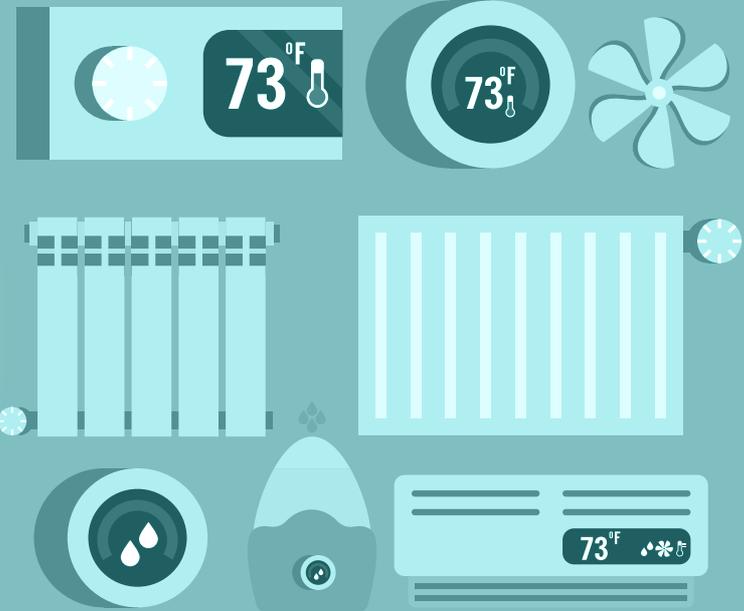


SMART THERMOSTATS: PRESENT & FUTURE

CLIMATE CONTROL



HVAC BY GPS

Part of the latest wave of capabilities attracting consumer interest is geofencing, which tracks users and allows the home system to make adjustments automatically based on their proximity to the home. People who are constantly on the go may find geofencing convenient, although every occupant must have a suitably equipped smartphone for it to work properly.

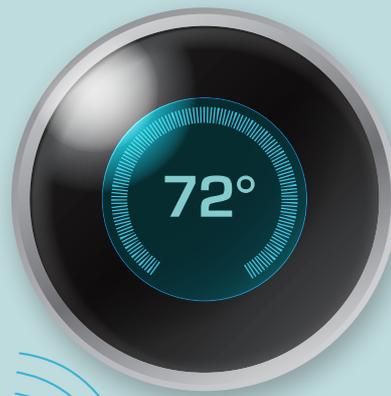
READING THE ROOM(S)

Top considerations for homeowners when they purchase thermostats¹:

77% Optimizing temperature across multiple rooms

75% Early alerts and failure warnings

70% Easy-to-read displays



ON THE JOB TRAINING

Smart thermostats learn from actual behavior instead of being programmed. Manufacturers tout the hands-off functionality as delivering greater real-life benefits, as opposed to older programmable thermostats they see as often underutilized by homeowners.



TRIPLING DOWN

“Over the past 3 years, smart thermostat adoption rates in US households tripled from 4% in 2016 to 12% in 2019, according to the IPSOS Omnibus study.²”

- Ed Blittschau, vice president of marketing & business development, White-Rodgers, Emerson Commercial and Residential Solutions

GATEWAY 'STAT

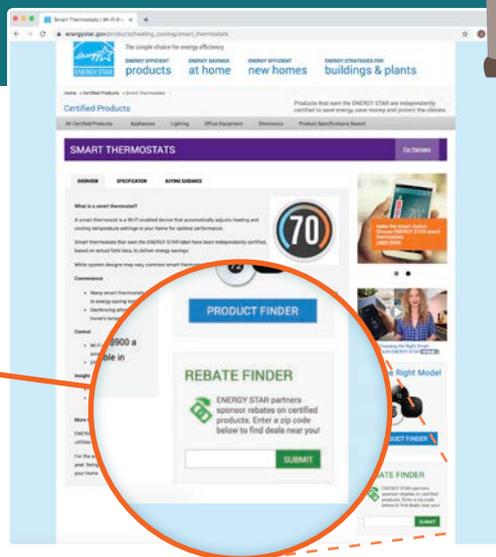
“Many consumers start with a smart thermostat and move into voice assistants, cameras, locks, lights, and more.”

- Gene LaNois, head of professional industry partnerships / Americas - Google / Devices & Services Partnerships

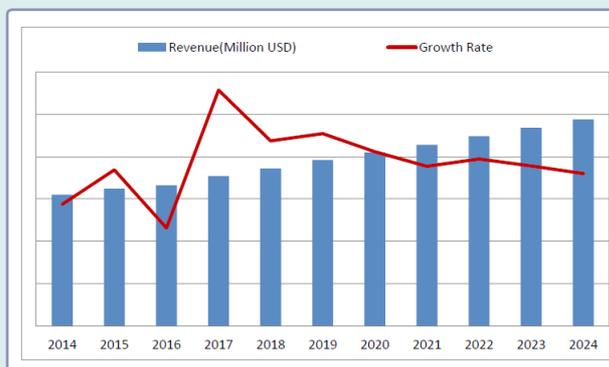


REBATE FINDER

Smart thermostat popularity gets a boost from the possibility of utility rebates for homeowners who buy them. The DOE lets users enter a zip code to see if any of 20 partner utilities might offer rebates in their area³.



TEMPERED GROWTH BUT MORE \$\$\$



One global market study projects revenue from smart thermostats to grow 25% between 2019 and 2024 internationally, while the actual growth rate in terms of units sold around the world is expected to slow⁴.

¹ SOURCE: Lennox Smart System study, 2017

² SOURCE: IPSOS Omnibus study

³ SOURCE: https://www.energystar.gov/products/heating_cooling/smart_thermostats

⁴ SOURCE: Global Smart Thermostats Market 2019 by Manufacturers, Regions, Type and Application, Forecast to 2024. Published by: GIR (Global Info Research) / August 2019.