



CONSTRUCTION TIMES



Warehousing, Material Handling, Storage, Logistics, Transportation & Supply Chain Exhibition



4 - 6 | August - 2023 | Codissia Trade Fair Complex, COIMBATORE

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Aspiring Millennial Home Buyers Spark Demand For Branded Electrical Fittings

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As the largest demographic group in the country, millennials are now flexing their consumer muscle in unprecedented ways. In the wake of the pandemic, their influence has only grown stronger, as they seek to create a better and more fulfilling lifestyle for themselves.

Millennials are no longer the 'rent generation.' Studies have shown that 66 percent of millennials stated that investing in home ownership is a stable long-term investment, and 30 percent have cited social status as another motivating factor that led them to invest in homes.

Millennials and the rising trends in smart electrical products

As per a report by 'India Home Automation Market Outlook', the market size for smart home technology alone is expected to reach at \$13,574.1 million by 2026. This indicates a growing demand from customers to upgrade their homes to advanced electrical fittings and solutions. The trend is driven by several factors, including the growing importance of remote access to home accessories, aesthetic appeal of simple yet stylish lighting and fan designs that blend seamlessly with home decor, and the desire for energy-efficient solutions — especially for millennials as they are tech-savvy and value innovation, sustainability, and convenience.

While cost is always a consideration when making purchasing decisions, millennials may be willing to pay more for branded electrical products that offer increased safety and sustainability features. Additionally, these branded electrical fittings also offer a level of assurance to millennial home buyers that these products are reliable, durable, and compatible with their smart home systems. These products are often designed to integrate seamlessly with home automation platforms like Apple HomeKit, Amazon Alexa, and Google Assistant. This suggests that electrical product manufacturers may be able to differentiate themselves in the marketplace by emphasizing these features in their marketing and product development efforts.

Industry response to soaring demand

The emerging generation's interest in high-tech gadgets, branded electrical fittings, and sustainable home features is rapidly transforming the landscape of product design and manufacturing. To keep up with these evolving trends, designers, architects, and home builders are carefully studying millennials' personal styles and buying habits to develop fittings that cater to their specific needs.

Companies are integrating technology into their fittings to offer a comprehensive solution and seamless control of lighting, curtains, fan, air-conditioning, audio-video, safety and security. New fittings designed with a personalized and feature-rich mindset are amplifying efficiency and convenience while creating a truly connected home. For instance, there are smart lights with various dimming features and colour temperature control to adjust the mood of the room or universally across the home too.

Tech features such as smart switches, motion sensor lighting, and automated lighting and fans systems reduce energy waste at home. By programming when and on what occasion to turn your appliances on, you can economize on energy. Millennials feel drawn towards environmentally conscious appliances which use green wires, cut down on energy, and thus money.

Way forward

The surging demand for branded electrical fittings among millennial home buyers is being driven by their unwavering quest for innovation, sustainability, and convenience. As this dynamic demographic continues to grow and shape the real estate market, we can expect continued emphasis on smart home technology and energy-efficient solutions. With advancements in technology, we may witness new trends such as the emergence of electricity meter usage monitors. It's an exciting time for the electrical fittings market, and the possibilities for innovation are limitless.

