

Engineering Economics Analysis of Smart Home Systems

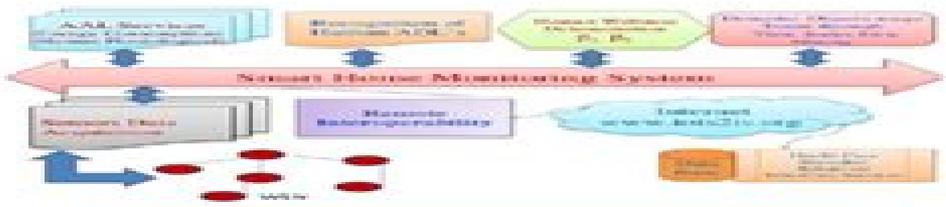
Naya al shamsi , Reem omar , and Moza Abdalla .
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 2Dept. of Industrial Engg., University of Sharjah, UAE
 3Dept. of Electrical Engg., University of Sharjah, UAE



Introduction

- The expectations for efficiency, comfort, and security in today's structures are always growing. The ever-increasing cost of utilities like electricity and heating has prompted the development of energy-efficient devices.
- Systems that provide convenience, security, and energy savings have gained in popularity in recent years.
- The intelligent technology of a "Smart Home" is one such system, since it can automatically coordinate and regulate a wide variety of engineering gadgets and the whole structure.
- Based on the numbers, it takes only six years for a Smart Home system to pay for itself in a 223.6 square meter 6-bedroom villa.

Data Collection



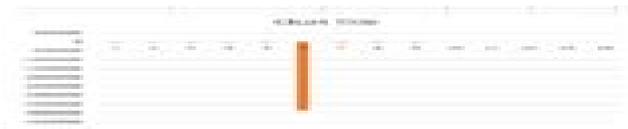
Data Analysis & Results

Investment 1 (Traditional System for 8 years)
 Cost: 250000 AED
Investment 2 (Technology Based System 8 years)
 Cost: 22000 AED

Year	Investment 1	Investment 2
0	250000	22000
1	250000	22000
2	250000	22000
3	250000	22000
4	250000	22000
5	250000	22000
6	250000	22000
7	250000	22000
8	250000	22000

Conclusion

In Both cases either 10% or 15% interest rate the IRR would have no effect.
 By taking loan from bank on reducing rate of 4.49% it will take 8 years to finish loan. Also the life of investment is 13 years.



References

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Engineering Economics Analysis Solution

Donald G. Newnan



Engineering Economics Analysis Solution:

Solution Manual for Engineering Economic Analysis Donald G. Newnan, Jerome P. Lavelle, Ted G. Eschenbach, 2000-06

Engineering Economic Analysis Donald G. Newnan, 1979

Engineering Economic Analysis Donald G. Newnan, 1976

Fundamentals of Engineering Economics and Decision Analysis David Whitman, Ronald Terry, 2012-04-27

The authors cover two general topics basic engineering economics and risk analysis in this text Within the topic of engineering economics are discussions on the time value of money and interest relationships These interest relationships are used to define certain project criteria that are used by engineers and project managers to select the best economic choice among several alternatives Projects examined will include both income and service producing investments The effects of escalation inflation and taxes on the economic analysis of alternatives are discussed Risk analysis incorporates the concepts of probability and statistics in the evaluation of alternatives This allows management to determine the probability of success or failure of the project Two types of sensitivity analyses are presented The first is referred to as the range approach while the second uses probabilistic concepts to determine a measure of the risk involved The authors have designed the text to assist individuals to prepare to successfully complete the economics portions of the Fundamentals of Engineering Exam

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Principles of Engineering Economic Analysis White, 1989-02-01

Essentials of Engineering Economic Analysis Donald G. Newnan, Jerome P. Lavelle, Ted G. Eschenbach, 2002

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