

Global Commercial Security System Market Size study & Forecast, by Hardware (Fire Protection, Video Surveillance, Access Control, Entrance Control) by Service (System Integration, Remote Monitoring, Access Control Service, Others), by Software Offerings (Fire Analysis, Video Surveillance Software, Access Control Software), by Application (Healthcare, Commercial, Transportation, Retail, Government, Banking and Finance, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Commercial Security System Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. A commercial security system is a comprehensive network of devices and technologies designed to protect commercial property, its assets, employees, and customers from unauthorized access, theft, vandalism, and other security threats. These systems typically integrate various components such as surveillance cameras, access control systems, intrusion detection sensors, alarms, and monitoring services to provide a layered approach to security. Moreover, the rising security concerns, rapid urbanization and infrastructure development, growing awareness of cybersecurity threats, and increasing adoption of cloud-based solutions that anticipated to create a lucrative demand for the market during the forecast period 2023-2030.

Additionally, the rapid urbanization and infrastructure development in emerging

economies result in a greater need for security solutions to protect commercial properties, transportation hubs, public spaces, and critical infrastructure. Growing urban populations and expanding commercial sectors drive the demand for commercial security systems in cities and metropolitan areas. According to The World Bank, in 2020, approximately 4.38 billion people that are around 55% of the world's population were living in urban areas. In addition, it is predicted that by 2045, there will be around 6 million people living in cities, an increase of 1.5 times annually. Moreover, rapid advancements in security technologies, such as surveillance cameras, access control systems, biometrics, and analytics, and integration with IoT and smart building technologies are anticipated to create a lucrative opportunity for the market. However, the high setup, maintenance, and ownership costs, and major privacy and security concerns due to potential data breaches stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Commercial Security System Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the rising incidence of theft, vandalism, and security breaches, rapid advancements in security technologies, increasing adoption of IP-based solutions, and rising demand for remote monitoring and management. The Asia Pacific is expected to grow with the fastest growth rate during the forecast period, owing to factors such as rising concerns about security threats, government regulations and compliance requirements, technological advancements and innovation, and rapid economic development and urbanization in countries across the Asia Pacific region.

Major market players included in this report are:

Johnson Controls (US)

Hangzhou Hikvision Digital Technology Co., Ltd (China)

Honeywell International Inc. (US)

Robert Bosch GmbH (Bosch Sicherheitssysteme GmbH) (Germany)

Dahua Technology Inc. (China)

dormakaba Group (Switzerland)

Axis Communication AB. (Sweden)

SECOM. CO. LTD, (Japan)

ASSA ABLOY(Sweden)

Halma plc (US)

Recent Developments in the Market:

In May 2023, Hangzhou Hikvision Digital Technology Co., Ltd introduced a pioneering lineup, featuring a 4G solar-powered camera kit, a wireless bridge, and mobile solar security tower solutions. These innovations address a common challenge faced by remote areas and temporary setups: the absence of reliable internet connectivity and power sources. With its range of solar solutions, Hikvision is stepping in to ensure that these locations remain secure effortlessly, efficiently, and cost-effectively. Thus, the introduction of solar-powered security solutions by Hikvision addresses critical challenges faced by remote areas and temporary setups, paving the way for the expansion and evolution of the Commercial Security System Market. These solutions offer not only enhanced security capabilities but also sustainability and cost-effectiveness, making them key drivers of market growth.

Global Commercial Security System Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Hardware, Service, Software Offerings, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle

East & Africa

Customization Scope - Free report customization (equivalent to up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segments of the market are explained below:

By Hardware:

Fire Protection

Video Surveillance

Access Control

Entrance Control

By Service:

System Integration

Remote Monitoring

Access Control Service

Others

By Software Offerings:

Fire Analysis

Video Surveillance Software

Access Control Software

By Application:

Healthcare

Commercial

Transportation

Retail

Government

Banking and Finance

Others

By Region:

North America

The U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

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Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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