

Global Video Analytics Market Size study & Forecast, by Component (Software, Services) by Application (Incident Detection, intrusion Management, People/Crowd Counting, Traffic Monitoring, Automatic Number plate Recognition, Facial Recognition, Other Applications), by Deployment Model (Cloud, On-Premises), by Vertical (Banking, Financial Services and Insurance (BFSI), Critical Infrastructure, Education, Hospitality & Entertainment, Manufacturing, Government & Defense, Retail, Transportation and logistics, Other Verticals), by Type (Service Based, Edge Based) and Regional Analysis, 2023-2030

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Abstracts

Global Video Analytics Market is valued at approximately USD 7.1 billion in 2022 and is anticipated to grow with a compounded annual growth rate (CAGR) of more than 23.4% over the forecast period 2022-2030. Video Analytics is the study of analyzing video graphics data through various software and other technologies to draft useful insights, information by analyzing patterns, understanding trends over time from the video content. This includes examining data collected from surveillance footage, consumer-generated content to recognize the object, people, and events for tracking their movement. It includes various industries such as security, retail, transport & logistics, healthcare, and so on. Video analytics help these industries to process large data in real-time with the help of specialized software and technologies. The Global Video Analytics

Market is expanding owing to growing factors such as government spending on public safety, consumer's demand for their security. However, high operational costs and privacy concerns may hamper the growth of the market.

Video analysis software can be used to analyze video footage of crashes and collisions to determine the cause and severity of injuries. By analyzing video footage, researchers and engineers can identify areas for improvement in safety features and make design changes to prevent or reduce injuries in future accidents. According to the Centers for Disease Control and Prevention (CDC), Globally, injuries from crashes were the eighth most common cause of death across all age groups, while for children and young adults aged 5 to 29 years old, they were the primary cause of mortality. It is estimated that fatal and nonfatal crash injuries will cost the world economy approx. USD 1.8 trillion from 2015-2030. Furthermore, According to the government of United States in 2023, has allocated a budget of USD 710.20 billion for social security, which is 15% of the fiscal budget 2023 that to be spent on social security. Along with this, the government of different nation is investing in the development of social security which helps in monitor and analyzing the video. According to the Indian government Lucknow city has been allocated with a total of USD 69.5 million for smart city surveillance. This will have a positive impact on the video analytics market as a significant rise in road accidents and the increasing smart city development will lead to the growth of the Global Video Analytics Market. Moreover, Continuous infrastructural development and increasing demand for public security will emerge to be the growth opportunities for the Global Video Analytics Market.

The key regions considered for the Global Video Analytics Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific is projected to dominate the market with the highest CAGR in the video analytics market owing to the factors such as the rising population of India and China, the development of smart cities project, and so on. North American region is expected to be fastest growing region owing to the factors like continuous infrastructural development and government spending on public security also in terms of fast adaptation of advanced technology. The North American region is expected to grow aiming at the factors such as technological advancement, social security, and so on, which will lead to the expansion of the global video analytics market.

Major market player included in this report are:

Avigilon Corporation (Subsidiary of Motorola Solutions Company)

Axis Communications Video Surveillance Company

Cisco Systems Inc.

Honeywell International Inc.
International Business Machine Corporation (IBM)
AllGoVision Technologies Pvt. Ltd.
Genetec Inc.
IntelliVision Corp.
Gorilla Technology group
Intu Vision Inc.

Recent Developments in the Market:

In March 2023, The France government approved a controversial legislation that grants law enforcement the power to employ artificial intelligence (AI) technologies for surveillance operations. This decision precedes the upcoming Paris 2024 Olympics, which is anticipated to attract a massive influx of tourists.

In March 2023, Pimloc a company focused on privacy technology and based in the UK, has announced the introduction of its Cloud Connect API, This tool is designed to provide secure video redaction, which aims to address the growing concern over the increased use of video capture in business settings.

Global Video Analytics 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 - Component, Application, Deployment Model, Vertical, Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to 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 detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest

along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Software

Services

By Application:

Incident Detection

Intrusion Management

People/Crowd Counting

Traffic Monitoring

Automatic Number Plate Recognition

Facial Recognition

Other Application

By Deployment Model:

Cloud

On-Premise

By Vertical:

Banking, Financial Services and insurance (BFSI)

Critical Infrastructure

Education

Hospitality & Entertainment

Manufacturing

Government & Defense

Retail

Transportation & logistics

Other Verticals

By Type:

Server Based

Edge Based

By Region:

North America

U.S.

Canada

Europe

UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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