

Global Video Surveillance-as-a-Service Market Size study & Forecast, by Type (Hosted, Managed, Hybrid), by Vertical (Commercial, Industrial, Residential, Government) and Regional Analysis, 2023-2030

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Abstracts

Global Video Surveillance-as-a-Service Market is valued at approximately USD 3.69 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 17.8% during the forecast period 2023-2030. Video Surveillance-as-a-Service Video Surveillance-as-a-Service (VSaaS) is a cloud-based service that provides remote video monitoring and management capabilities to individuals, businesses, or organizations. Instead of hosting video surveillance infrastructure on-premises, users can leverage the cloud to store, manage, and access their video footage. The Video Surveillance-as-a-Service market is expanding because of factors such as the increasing penetration of cloud computing and the rising number of Smart City projects. As a result, the demand for Video Surveillance-as-a-Service has progressively increased in the international market during the forecast period 2023-2030.

Cloud-based Video Surveillance-as-a-Service solutions offer scalability that allows businesses to easily expand or reduce their surveillance infrastructure based on changing needs. This flexibility is particularly beneficial for growing businesses or those with fluctuating surveillance requirements. According to Statista, investment in cloud infrastructure services by enterprises reached a substantial USD 64 billion in the first quarter of 2023. This marked a consistent upward trend in quarter-over-quarter sales, surpassing the significant milestone of USD 50 billion in 2021. Another important factor that drives the Video Surveillance-as-a-Service Market is the increasing number of Smart City projects. Smart City projects typically involve the integration of various technologies and systems, including video surveillance, IoT devices, and data analytics. Video Surveillance-as-a-Service can seamlessly integrate with other smart city

components, creating a cohesive and interconnected ecosystem. In addition, as per Statista, the global Smart Cities market is anticipated to reach USD 104.80 billion by the year-end of 2024. On a global scale, the United States is anticipated to lead the global Smart Cities Market, with a projected value of USD 12.74 billion by the year-end 2024. Moreover, the growing demand for IoT devices and technological advancement in video analytics are anticipated to create lucrative growth opportunities for the market over the forecast period. However, the high cost associated with Video Surveillance-as-a-Service and the threat of surveillance data breaches are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Video Surveillance-as-a-Service Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the widespread adoption of cloud computing, the increasing embrace of omnichannel strategies, and the surging demand for analytics and insights across various industries are contributing factors in the region. Cloud-based Video Surveillance services eliminate the need for organizations to invest heavily in on-premises infrastructure. This cost-effective approach allows businesses to leverage video surveillance capabilities without the burden of upfront hardware expenses. The region's dominant performance is anticipated to propel the overall demand for Video Surveillance-as-a-Service. Furthermore, Asia Pacific is expected to grow fastest over the forecast period, owing to factors such as growing demand for cloud-based services from small and medium-sized enterprises in the region. Cloud-based VSaaS offers SMEs access to advanced features such as video analytics, AI-powered insights, and real-time monitoring. This empowers smaller businesses with tools that are primarily available to larger enterprises.

Major market player included in this report are:

Johnson Controls International PLC

Axis Communications AB

Avigilon Corporation

Alarm.com, Inc

Eagle Eye Networks, Inc

Honeywell International Inc

Securitas AB

Genetec Inc

Neo Solutions, Inc

Cisco Systems, Inc

Recent Developments in the Market:

In December 2023, Milestone Systems, a prominent video technology provider, launched a camera-to-cloud deployment option within its Milestone Kite Video Surveillance as a Service (VSaaS) software. The Milestone Kite Camera to Cloud solution aims to provide enhanced simplicity and cost-effectiveness for customers. Serving as an alternative or expansion to gateway installations, Camera to Cloud reflects Milestone's commitment to delivering flexible and scalable solutions that cater to evolving customer requirements.

Global Video Surveillance-as-a-Service 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 - Type, Vertical, 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 Type

Hosted

Managed

Hybrid

By Vertical

Commercial

Industrial

Residential

Government

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Video Surveillance-as-a-Service Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. Video Surveillance-as-a-Service Market, by Type, 2020-2030 (USD Billion)
 - 1.2.3. Video Surveillance-as-a-Service Market, by Vertical, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL VIDEO SURVEILLANCE-AS-A-SERVICE MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL VIDEO SURVEILLANCE-AS-A-SERVICE MARKET DYNAMICS

- 3.1. Video Surveillance-as-a-Service Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing penetration of cloud computing
 - 3.1.1.2. Rising number of Smart City projects
 - 3.1.2. Market Challenges
 - 3.1.2.1. High cost associated with Video Surveillance-as-a-Service
 - 3.1.2.2. Threat of surveillance data breach
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Growing demand for IoT devices
 - 3.1.3.2. Technological advancement in video analytics

CHAPTER 4. GLOBAL VIDEO SURVEILLANCE-AS-A-SERVICE MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL VIDEO SURVEILLANCE-AS-A-SERVICE MARKET, BY TYPE

- 5.1. Market Snapshot
- 5.2. Global Video Surveillance-as-a-Service Market by Type, Performance - Potential Analysis
- 5.3. Global Video Surveillance-as-a-Service Market Estimates & Forecasts by Type 2020-2030 (USD Billion)
- 5.4. Video Surveillance-as-a-Service Market, Sub Segment Analysis
 - 5.4.1. Hosted
 - 5.4.2. Managed
 - 5.4.3. Hybrid

CHAPTER 6. GLOBAL VIDEO SURVEILLANCE-AS-A-SERVICE MARKET, BY VERTICAL

- 6.1. Market Snapshot
- 6.2. Global Video Surveillance-as-a-Service Market by Vertical, Performance - Potential

Analysis

6.3. Global Video Surveillance-as-a-Service Market Estimates & Forecasts by Vertical 2020-2030 (USD Billion)

6.4. Video Surveillance-as-a-Service Market, Sub Segment Analysis

6.4.1. Commercial

6.4.2. Industrial

6.4.3. Residential

6.4.4. Government

CHAPTER 7. GLOBAL VIDEO SURVEILLANCE-AS-A-SERVICE MARKET, REGIONAL ANALYSIS

7.1. Top Leading Countries

7.2. Top Emerging Countries

7.3. Video Surveillance-as-a-Service Market, Regional Market Snapshot

7.4. North America Video Surveillance-as-a-Service Market

7.4.1. U.S. Video Surveillance-as-a-Service Market

7.4.1.1. Type breakdown estimates & forecasts, 2020-2030

7.4.1.2. Vertical breakdown estimates & forecasts, 2020-2030

7.4.2. Canada Video Surveillance-as-a-Service Market

7.5. Europe Video Surveillance-as-a-Service Market Snapshot

7.5.1. U.K. Video Surveillance-as-a-Service Market

7.5.2. Germany Video Surveillance-as-a-Service Market

7.5.3. France Video Surveillance-as-a-Service Market

7.5.4. Spain Video Surveillance-as-a-Service Market

7.5.5. Italy Video Surveillance-as-a-Service Market

7.5.6. Rest of Europe Video Surveillance-as-a-Service Market

7.6. Asia-Pacific Video Surveillance-as-a-Service Market Snapshot

7.6.1. China Video Surveillance-as-a-Service Market

7.6.2. India Video Surveillance-as-a-Service Market

7.6.3. Japan Video Surveillance-as-a-Service Market

7.6.4. Australia Video Surveillance-as-a-Service Market

7.6.5. South Korea Video Surveillance-as-a-Service Market

7.6.6. Rest of Asia Pacific Video Surveillance-as-a-Service Market

7.7. Latin America Video Surveillance-as-a-Service Market Snapshot

7.7.1. Brazil Video Surveillance-as-a-Service Market

7.7.2. Mexico Video Surveillance-as-a-Service Market

7.8. Middle East & Africa Video Surveillance-as-a-Service Market

7.8.1. Saudi Arabia Video Surveillance-as-a-Service Market

7.8.2. South Africa Video Surveillance-as-a-Service Market

7.8.3. Rest of Middle East & Africa Video Surveillance-as-a-Service Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

8.1. Key Company SWOT Analysis

8.1.1. Company

8.1.2. Company

8.1.3. Company

8.2. Top Market Strategies

8.3. Company Profiles

8.3.1. Johnson Controls International PLC

8.3.1.1. Key Information

8.3.1.2. Overview

8.3.1.3. Financial (Subject to Data Availability)

8.3.1.4. Product Summary

8.3.1.5. Recent Developments

8.3.2. Axis Communications AB

8.3.3. Avigilon Corporation

8.3.4. Alarm.com, Inc

8.3.5. Eagle Eye Networks, Inc

8.3.6. Honeywell International Inc

8.3.7. Securitas AB

8.3.8. Genetec Inc

8.3.9. Neo Solutions, Inc

8.3.10. Cisco Systems, Inc

CHAPTER 9. RESEARCH PROCESS

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.2. Research Attributes

9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Video Surveillance-as-a-Service Market, report scope

TABLE 2. Global Video Surveillance-as-a-Service Market estimates & forecasts by Region 2020-2030 (USD Billion)

TABLE 3. Global Video Surveillance-as-a-Service Market estimates & forecasts by Type 2020-2030 (USD Billion)

TABLE 4. Global Video Surveillance-as-a-Service Market estimates & forecasts by Vertical 2020-2030 (USD Billion)

TABLE 5. Global Video Surveillance-as-a-Service Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 6. Global Video Surveillance-as-a-Service Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 7. Global Video Surveillance-as-a-Service Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8. Global Video Surveillance-as-a-Service Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9. Global Video Surveillance-as-a-Service Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10. Global Video Surveillance-as-a-Service Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global Video Surveillance-as-a-Service Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global Video Surveillance-as-a-Service Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global Video Surveillance-as-a-Service Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global Video Surveillance-as-a-Service Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. U.S. Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. U.S. Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 17. U.S. Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 18. Canada Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 19. Canada Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 20. Canada Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. UK Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 22. UK Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 23. UK Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. Germany Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 25. Germany Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 26. Germany Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. France Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 28. France Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 29. France Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. Italy Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 31. Italy Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 32. Italy Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Spain Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 34. Spain Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 35. Spain Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. RoE Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 37. RoE Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 38. RoE Video Surveillance-as-a-Service Market estimates & forecasts by

segment 2020-2030 (USD Billion)

TABLE 39. China Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 40. China Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 41. China Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42. India Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 43. India Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 44. India Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. Japan Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 46. Japan Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 47. Japan Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. South Korea Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 49. South Korea Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 50. South Korea Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. Australia Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 52. Australia Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 53. Australia Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. RoAPAC Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 55. RoAPAC Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 56. RoAPAC Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. Brazil Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 58. Brazil Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 59. Brazil Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Mexico Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 61. Mexico Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 62. Mexico Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. RoLA Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 64. RoLA Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 65. RoLA Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. Saudi Arabia Video Surveillance-as-a-Service Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 67. South Africa Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 68. RoMEA Video Surveillance-as-a-Service Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. List of secondary sources, used in the study of global Video Surveillance-as-a-Service Market

TABLE 70. List of primary sources, used in the study of global Video Surveillance-as-a-Service Market

TABLE 71. Years considered for the study

TABLE 72. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Video Surveillance-as-a-Service Market, research methodology
- FIG 2. Global Video Surveillance-as-a-Service Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Video Surveillance-as-a-Service Market, key trends 2022
- FIG 5. Global Video Surveillance-as-a-Service Market, growth prospects 2023-2030
- FIG 6. Global Video Surveillance-as-a-Service Market, porters 5 force model
- FIG 7. Global Video Surveillance-as-a-Service Market, pest analysis
- FIG 8. Global Video Surveillance-as-a-Service Market, value chain analysis
- FIG 9. Global Video Surveillance-as-a-Service Market by segment, 2020 & 2030 (USD Billion)
- FIG 10. Global Video Surveillance-as-a-Service Market by segment, 2020 & 2030 (USD Billion)
- FIG 11. Global Video Surveillance-as-a-Service Market by segment, 2020 & 2030 (USD Billion)
- FIG 12. Global Video Surveillance-as-a-Service Market by segment, 2020 & 2030 (USD Billion)
- FIG 13. Global Video Surveillance-as-a-Service Market by segment, 2020 & 2030 (USD Billion)
- FIG 14. Global Video Surveillance-as-a-Service Market, regional snapshot 2020 & 2030
- FIG 15. North America Video Surveillance-as-a-Service Market 2020 & 2030 (USD Billion)
- FIG 16. Europe Video Surveillance-as-a-Service Market 2020 & 2030 (USD Billion)
- FIG 17. Asia pacific Video Surveillance-as-a-Service Market 2020 & 2030 (USD Billion)
- FIG 18. Latin America Video Surveillance-as-a-Service Market 2020 & 2030 (USD Billion)
- FIG 19. Middle East & Africa Video Surveillance-as-a-Service Market 2020 & 2030 (USD Billion)

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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