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Access Control Market: Segmented: By Component (Hardware, Software, Services), By Industry (Commercial, Residential, Government, Industrial, Transport, Healthcare, Military & Defence, Others), By Product (Card Reader & Access Control, Biometric Reader, Electronic Locks, Software, Others)And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

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Abstracts

[170 + Pages Research Report] Access Control Market to surpass USD 18,545.2 million by 2031 from USD 10,350.5 million in 2021 at a CAGR of 5.9% in the coming years, i.e., 2021-2031.

Product Overview
Access control is a security measure that blocks access to unauthorized resources in any computing environment. Logical and physical access are included. Most modern Access Control Systems use some combination of servers and workstations. The servers store all of the system configurations and historical data, manage communications throughout the system, and serve the workstations with real-time data and reports.

Market Highlights
The global Access Control Market is expected to project a notable CAGR of 5.9% in 2031.

Health Share, Oregon's largest Medicaid coordinated care organization, notified

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654,000 patients due to device theft from its vendor GridWorks. The notification was vague about whether or not the laptop was encrypted. Patients' names, contact information, dates of birth, and Medicaid ID numbers were all on the stolen device. Such instances highlight the need for access control system installations.

Global Access Control Market: Segments
Card Reader & Access Control segment to grow with the highest CAGR during 2021-31

Based on Product, the global Access Control Market is fragmented into Card readers & Access Control, Biometric readers, Electronic Locks, Software, and Others. The Biometric Reader segment is expected to dominate the global access control market through the forecast period. The expanding use of this technology in manufacturing units, defense institutions, power stations, corporations, and government buildings can be attributed to the reasons.

A commercial segment to grow with the highest CAGR during 2021-31

Global Access Control Market is classified based on Industry into Commercial, Residential, Government, Industrial, Transport, Healthcare, Military & Defense, and Others. While the commercial segment is expected to remain the dominant segment over the forecast period, the Residential segment is expected to witness significant growth The demand for connected access control systems for houses that can be accessed remotely is rising as smart home solutions become more widely used. Increasing crime rates, the necessity to discover risks such as fire and gas leaks, and the need to protect the safety of older persons and children at home are all contributing reasons. Such development is expected to drive the demand for access control in residential spaces over the coming years.

Market Dynamics
Drivers
Rising number of terrorist attacks and organized crimes

During terrorist attacks and other criminal actions, access control technologies enable quick and efficient real-time reactions. Commercial, government, industrial, and residential sectors all benefit from the use of smart cards, biometric devices, and electronic devices for enhanced security and authentication. To improve the security of persons and assets, access control systems are also placed in highly restricted regions, nuclear reactors, and organizations.

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Technological Advancements

Many access control systems rely on a single type of authentication, but corporations are increasingly using multifactor identification, a security feature that requires the user to submit two pieces of proof for access, such as entering a PIN and swiping a card. The security of both physical and digital credentials depends on combining various aspects.

Restraint
Security and privacy risks related to unauthorized access and data breach

Technology is being introduced to provide greater security, in terms of human identity authentication, it presents several complex technical, process, people, and policy challenges related to privacy and security. Since the biometric data is being collected and processed, it is exposed to hacking, mainly due to rapidly evolving fraud capabilities. Researchers have demonstrated that deep artificial neural networks can be trained over time to recreate faces, or just create faces in general.

Global Access Control Market: Key Players
Thales Group
Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

NEC Corporation
Hanwha Techwin Co Ltd
3M Cogent Inc
Honeywell Security Group
Dormakaba Holding AG
Bosch Security Systems Inc.
Gemalto NV
Suprema HQ Inc.
Assa Abloy AB
Other Prominent Players
Global Access Control Market: Regions
Global Access Control Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. In the Asia Pacific, the Access Control market is expected to see remarkable growth during the forecasted period. The factors underpinning growth in the Asia Pacific

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Access Control market include increasing development and rising demand for security systems.

Impact of Covid-19 on Access Control Market
Globally, Due to the COVID-19 pandemic, the manufacturing units of main players are highly hindered due to worldwide lockdown and insufficient availability of raw material along with the shutdown of international logistics. Because of the pandemic, several scheduled product launches and related developments have been postponed.

Global Access Control Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – the United States and Canada
Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America
Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe
Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC
the Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA
The global Access Control Market report also contains an analysis on:
Access Control Market Segments:

By Component
Hardware
Software
Services
By Industry
Commercial
Residential
Government
Industrial
Transport
Healthcare
Military & defense
Others

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By Product
Card reader & access control
Biometric reader
Electronic locks
Software
Others
Access Control Market Dynamics
Access Control Market Size
Supply & Demand
Current Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints
Access Control Market Report Scope and Segmentation
Report Attribute
Details

The market size value in 2021 USD 10,350.5 million
The revenue forecast in 2031 USD 18,545.2 million
Growth Rate CAGR of 5.9% from 2021 to 2031
The base year for estimation 2020
Quantitative units Revenue in USD million and CAGR from 2021 to 2031
Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends
Segments covered Component, Industry, Product, and Region
Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)
Key companies profiled NEC Corporation, Hanwha Techwin Co Ltd, 3M Cogent Inc, Honeywell Security Group, Dormakaba Holding AG, Bosch Security Systems Inc., Gemalto NV, Suprema HQ Inc., Assa Abloy AB, and Other Prominent Players.

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