

# Locks Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

<https://marketpublishers.com/r/L0C1FF14EA6EEN.html>

Date: January 2025

Pages: 230

Price: US\$ 4,850.00 (Single User License)

ID: L0C1FF14EA6EEN

## Abstracts

The Global Locks Market, valued at USD 5.8 billion in 2024, is on a strong growth trajectory with a projected CAGR of 6.9% from 2025 to 2034. This surge in demand is driven by escalating concerns over safety and security, technological breakthroughs, and the increasing preference for both traditional and electronic locking systems. As urbanization and industrialization advance, there is a heightened need for advanced locking solutions.

With an increase in commercial spaces, smart homes, and residential areas, the quest for enhanced security has never been greater. Innovations in smart locks, driven by the integration of the Internet of Things (IoT) and wireless technology, are reshaping how people secure their properties, making systems more reliable, user-friendly, and efficient. The development of automated and IoT-connected locks has spurred the demand for high-tech solutions in residential, industrial, and commercial settings. As cities expand and infrastructure projects accelerate, especially in emerging markets, the demand for sophisticated locking mechanisms is expected to increase.

Among product categories, the deadbolt lock segment is projected to dominate the market, with strong growth anticipated through 2034. In 2024, the deadbolt segment is expected to generate USD 1.7 billion and is forecasted to double, reaching USD 3.4 billion by 2034. Known for their robust resistance to break-ins, deadbolts are ideal for securing exterior doors, providing a high level of protection with a solid metal bolt that secures into a cutout when turned. Additionally, the padlock segment, valued for its portability and ease of use, is expected to remain a top choice for securing gates, lockers, and sheds. Other locking mechanisms, including lever handles, knob locks, server locks, and latches, also contribute significantly to the overall market.

As for distribution channels, the market is split between online and offline sales, with offline retail outlets holding the majority share. In 2024, offline sales dominate, capturing 68.5% of the market. However, online sales are growing rapidly as more consumers turn to e-commerce for convenience and a wider selection of products. Offline retail stores, such as specialized security outlets, provide customers the chance to inspect locks physically and receive tailored advice on which products best meet their needs. These outlets are particularly important for high-security and niche lock types that are less commonly found in general retail shops.

In the U.S., the locks market is valued at USD 1.1 billion in 2024, with an expected growth rate of 6.8% CAGR between 2025 and 2034. Demand for advanced locking systems continues to rise, spurred by increased security concerns in both residential and industrial sectors. The integration of smart home technology, along with the growing worries about theft and unauthorized access, is accelerating the adoption of keyless entry and IoT-enabled locks, further fueling market growth.

## Contents

### CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Market scope & definitions
- 1.2 Base estimates & calculations
- 1.3 Forecast calculations
- 1.4 Data sources
  - 1.4.1 Primary
  - 1.4.2 Secondary
    - 1.4.2.1 Paid sources
    - 1.4.2.2 Public sources

### CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry 360° synopsis, 2021-2034

### CHAPTER 3 INDUSTRY INSIGHTS

- 3.1 Industry ecosystem analysis
  - 3.1.1 Factor affecting the value chain
  - 3.1.2 Profit margin analysis
  - 3.1.3 Disruptions
  - 3.1.4 Future outlook
  - 3.1.5 Manufacturers
  - 3.1.6 Distributors
  - 3.1.7 Retailers
- 3.2 Supplier landscape
- 3.3 Profit margin analysis
- 3.4 Key news & initiatives
- 3.5 Regulatory landscape
- 3.6 Technological overview
- 3.7 Impact forces
  - 3.7.1 Growth drivers
    - 3.7.1.1 Increasing incidents of theft and the need for robust security systems
    - 3.7.1.2 Rapid technology advancements in the locks
  - 3.7.2 Industry pitfalls & challenges
    - 3.7.2.1 Security vulnerabilities associated with the locks
    - 3.7.2.2 Integration and compatibility issues

- 3.8 Growth potential analysis
- 3.9 Consumer behavior analysis
- 3.10 Trade analysis (HS Code-8301)
  - 3.10.1 Top 10 Export countries
  - 3.10.2 Top 10 Import countries
- 3.11 Porter's analysis
- 3.12 PESTEL analysis

## **CHAPTER 4 COMPETITIVE LANDSCAPE, 2024**

- 4.1 Introduction
- 4.2 Company market share analysis
- 4.3 Competitive positioning matrix
- 4.4 Strategic outlook matrix

## **CHAPTER 5 LOCKS MARKET ESTIMATES & FORECAST, BY LOCK TYPE, 2021-2034 (USD BILLION) (MILLION UNITS)**

- 5.1 Key trends
- 5.2 Deadbolts
- 5.3 Padlocks
- 5.4 Lever handles
- 5.5 Knob locks
- 5.6 Server locks & latches
- 5.7 Others (e.g., mortise locks)

## **CHAPTER 6 LOCKS MARKET ESTIMATES & FORECAST, BY FUNCTIONALITY, 2021-2034 (USD BILLION) (MILLION UNITS)**

- 6.1 Key trends
- 6.2 Mechanical locks
- 6.3 Smart locks
  - 6.3.1 Bluetooth-enabled
  - 6.3.2 Wi-Fi-enabled
  - 6.3.3 RFID locks
  - 6.3.4 Biometric locks
  - 6.3.5 Others

## **CHAPTER 7 LOCKS MARKET ESTIMATES & FORECAST, BY MATERIAL**

**2021-2034 (USD BILLION) (MILLION UNITS)**

- 7.1 Key trends
- 7.2 Steel
- 7.3 Brass
- 7.4 Aluminum
- 7.5 Zinc alloy
- 7.6 Others

**CHAPTER 8 LOCKS MARKET ESTIMATES & FORECAST, BY PRICE 2021-2034  
(USD BILLION) (MILLION UNITS)**

- 8.1 Key trends
- 8.2 Low
- 8.3 Medium
- 8.4 High

**CHAPTER 9 LOCKS MARKET ESTIMATES & FORECAST, BY END USE 2021-2034  
(USD BILLION) (MILLION UNITS)**

- 9.1 Key trends
- 9.2 Residential
- 9.3 Commercial
  - 9.3.1 BFSI
  - 9.3.2 Corporate
  - 9.3.3 Retail
  - 9.3.4 Education institutes
  - 9.3.5 HoReCa
  - 9.3.6 Others (healthcare, beauty centers, museum, etc.)
- 9.4 Industrial

**CHAPTER 10 LOCKS MARKET ESTIMATES & FORECAST, BY DISTRIBUTION  
CHANNEL, 2021-2034 (USD BILLION) (MILLION UNITS)**

- 10.1 Key trends
- 10.2 Online
  - 10.2.1 E-commerce
  - 10.2.2 Company website
- 10.3 Offline

- 10.3.1 Specialty stores
- 10.3.2 Supermarkets/hypermarkets
- 10.3.3 Others

## **CHAPTER 11 LOCKS MARKET ESTIMATES & FORECAST, BY REGION, 2021-2034 (USD BILLION) (MILLION UNITS)**

- 11.1 Key trends
- 11.2 North America
  - 11.2.1 US
  - 11.2.2 Canada
- 11.3 Europe
  - 11.3.1 UK
  - 11.3.2 Germany
  - 11.3.3 France
  - 11.3.4 Italy
  - 11.3.5 Spain
  - 11.3.6 Russia
- 11.4 Asia Pacific
  - 11.4.1 China
  - 11.4.2 India
  - 11.4.3 Japan
  - 11.4.4 South Korea
  - 11.4.5 Australia
- 11.5 Latin America
  - 11.5.1 Brazil
  - 11.5.2 Mexico
- 11.6 Middle East & Africa
  - 11.6.1 Saudi Arabia
  - 11.6.2 South Africa
  - 11.6.3 UAE

## **CHAPTER 12 COMPANY PROFILES**

- 12.1 ABUS
- 12.2 Alcea
- 12.3 Allegion
- 12.4 ASSA ABLOY
- 12.5 Cansec Systems

- 12.6 DormaKaba
- 12.7 Gantner Electronic
- 12.8 Hafele
- 12.9 Master Lock
- 12.10 MIWA Lock
- 12.11 Onity
- 12.12 Palladium
- 12.13 Salto Systems
- 12.14 Sargent and Greenleaf
- 12.15 Spectrum Brands

## I would like to order

Product name: Locks Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

Product link: <https://marketpublishers.com/r/L0C1FF14EA6EEN.html>

Price: US\$ 4,850.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/L0C1FF14EA6EEN.html>