

Burglar Alarm Systems Market Size, Share & Trends Analysis Report By Type (Wireless, Wired), By Component, By Application (Commercial & Industrial, Residential), By Region, And Segment Forecasts, 2023 - 2030

<https://marketpublishers.com/r/B504EF6B4B93EN.html>

Date: February 2023

Pages: 100

Price: US\$ 4,950.00 (Single User License)

ID: B504EF6B4B93EN

Abstracts

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Burglar Alarm Systems Market Growth & Trends

The global burglar alarm systems market size is anticipated to reach USD 6.72 billion by 2030, registering a CAGR of 6.3% from 2023 to 2030, according to a new report by Grand View Research, Inc. The demand for burglar alarm systems is expected to increase due to the growing popularity of smart homes, including intelligent security systems. Market players are likely to embrace business strategies such as partnerships, mergers & acquisitions to gain more market share. For instance, in January 2023, Pye-Barker Fire & Safety, LLC acquired Bevan Security Systems, Inc., a provider of security and alarm services. The acquisition intends to strengthen Pye-Barker's alarm division and bolster its services delivered in New Jersey.

The increasing demand for a high level of security in residential complexes, commercial buildings, and industrial complexes is likely to fuel the need for the burglar alarm systems market in the coming years. Access control technology development tailored to advanced analytics solutions is expected to expand the market size. For instance, in April 2022, Johnson Controls acquired Security Enhancement Systems, LLC, a supplier of phone-based, keyless access control systems for essential infrastructure providers such as telecommunications towers. The acquisition enabled Johnson Controls to efficiently provide data analytics and keyless access control to protect high-value

infrastructures effectively.

North America is projected to hold a significant market share driven by rising property-related crimes. The Asia Pacific is anticipated to exhibit the highest growth, backed by stringent rules and safety standards released by the government. China is expected to hold the maximum share attributed to established security brands, including Shenzhen HORN security technology co., LTD, Zhejiang Dahua Technology Co., Ltd., and Fujian Chuango security technology co., LTD., among others. The players continue to innovate security infrastructure, hardware, and professional services.

If a secured zone is penetrated, the home security system combines software and hardware sensors designed to detect an intrusion or illegal entry. In the burglar alarm systems market, companies are observed prioritizing partnerships & collaborations with home security service providers to expand product offerings and services. For instance, in October 2021, ADT partnered with Redfin, a full-service real estate brokerage provider, to provide smart home services and security monitoring for homes with Redfin. The partnership will allow ADT to install sensors, alarms, and smart locks, let buyers tour the house without worrying, and keep sellers informed about who visits and leaves the property.

Burglar Alarm Systems Market Report Highlights

Security in the residential segment is estimated to witness substantial growth over the coming years. This growth can be attributed to the protection from theft

The wireless alarm segment is expected to exhibit the highest CAGR over the forecast period. Wireless security cameras have become increasingly popular due to their adaptability and ease of use. They are simple to put up and lower installation costs by eliminating wires or professional installation

The hardware component sub-segment led the burglar alarm systems market in 2022. At the same time, motion detector sensors under the classification of hardware sub-segment are expected to witness the highest CAGR during the forecast period

In 2022, North America represented the highest revenue share. Security alarm systems in households in North America are required to be registered with the police department. For instance, Oklahoma City Police Department does not investigate alarms generated by unauthorized security systems. In 2021,

Oklahoma City Police Department launched an online system to make the application for permits easier and quicker. A first-year alarm permit costs USD 27, while renewals cost USD 17

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