

People Counting System Market Size, Share & Trends Analysis Report By End-use (BFSI, Corporate), By Offering (Hardware, Software), By Mounting Platform (Ceiling, Wall), By Type, By Technology, And Segment Forecasts, 2022 - 2030

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Abstracts

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People Counting System Market Growth & Trends

The global people counting system market size is expected to reach USD 2.65 billion by 2030, expanding at a CAGR of 12.2% from 2022 to 2030, according to the recent reports of Grand View Research, Inc., The significant market growth can be attributed to the rising public safety and security concerns, which act as a crucial factor in the industry growth. Ongoing technical developments in the retail sector will further drive the market. For instance, in April 2021, RetailNext Inc. partnered with Raydiant. Both companies aimed to eliminate manually monitoring the store occupancy process, freeing up staff and improving the customer experience by automating the process and displaying the current occupancy levels on the in-location screen.

Several counting methods using hardware and software combinations, such as video-based systems and sensors, provide real-time traffic measurement, which is helpful for end-use industries. Retailers are adopting automated people counters due to the retail industry's rapid development and the uptake of digital technologies. Systems tailored for retail applications have been produced by several businesses to give retailers improved behavior analytics. STMicroelectronics announced a new partnership with Schneider Electric to develop an IoT sensor prototype. The "People-Counting Solution" aims to comprehend building usage and occupancy levels to enable new building management

solutions and efficiency improvements.

In addition, with the rising demand for occupancy monitoring, customer behavior analytics, and visitor footfall counting along with the production volume and demand is expected to drive the industry growth over the forecasted period. To strengthen passenger security and control incoming traffic during peak hours by accommodating an actual number of people based on seat availability, transportation facilities like airports, subway stations, and other transit facilities are installing passenger counting systems. For instance, in February 2021, Quanergy launched 3D LiDAR People Counting System. People Quanergy expands applications for counting in retail, smart buildings, airports, public transportation, and public areas. Thus, the benefits offered by people counting systems are propelling the growth of this market.

People Counting System Market Report Highlights

The bidirectional segment led the market in 2021 due to the benefits of these systems, such as measuring conversion rates more precisely and monitoring the effects of variables like the time of day, how busy the store is, and the amount of sales staff & cashiers on-duty by detecting how many customers are entering and leaving at any particular time

The hardware segment accounted for the largest revenue share in 2021. The capability to gather the more accurate data required to provide an actual visitor count plays a crucial role in expanding the market for hardware solutions

The fixed cameras segment is expected to register the fastest CAGR during the forecast period due to the ability of these cameras to precisely count and record how many individuals enter the counting zone

The video-based segment is expected to register a CAGR of 13.0% during the forecast period. The segment growth can be attributed to the increasing need for accuracy, as this technology, can provide a relatively exact count of visitors

They can be connected to complex analytical systems that help end-users with in-store analytics, order tracking, and dwell time measurement

The retail, supermarkets, and shopping malls segment is anticipated to grow at the fastest CAGR over the forecast period

Asia Pacific will be the fastest-growing region from 2022 to 2030 due to the presence of infrastructures, such as airports, bus stations, and railway stations, as well as new emerging projects

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