

Public Safety And Security Market Analysis Report By Service (Professional, Managed), By Solution, By Application (Homeland Security, Critical Infrastructure Security), By Region, And Segment Forecasts, 2019 - 2025

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Abstracts

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The global public safety and security market size is expected to reach USD 812.6 billion by 2025, expanding at a CAGR of 14.8% from 2019 to 2025, according to a new report by Grand View Research, Inc. The rapid modernization of public safety regulations and policies across the globe is anticipated to drive the market growth over the forecast period. These solutions have provided users with effective measures to ensure the safety of organizations, individuals, and critical infrastructure against multiple threats such as illegal immigration, terrorist attacks, and illegal drugs and arms trafficking. Furthermore, the rapidly increasing number of natural and man-made disasters is also expected to play a pivotal role in driving the demand for these solutions worldwide.

Over the past few years, an increasing collaboration among countries has been witnessed regarding the measures taken for public safety. Countries are hence focusing on establishing regional cooperation in the area of cross-border disaster management to address key issues by deploying emergency management systems, critical communication network infrastructure, and geospatial data collection and analysis tools, among others. Furthermore, developed as well as emerging economies around the world have realized the importance of public safety and security solutions in emergency and crisis management. Governments are now developing regulations and standards to improve surveillance and enhance public safety. Surveillance systems are particularly effective for transit agencies to monitor their systems remotely, while critical

communication network enables secure communication between various units, which is crucial for crisis management.

Due to rapid digital transformation of global financial and banking systems, there has been a constant focus on deployment of digital security measures to deal with the increasing number of cyber-attacks. The increasing awareness regarding security systems, replacement of obsolete systems and technologies, and rise in hazardous industrial operations are also some of the major factors expected to drive the demand for these systems. Hence, to comply with the growing demand, there has been a significant increase in financial allocation by countries for upgrading and modernizing the existing information technology infrastructure and the setting-up of dedicated departments to deal with the emerging cyber threats. However, the high system acquisition and deployment costs and lack of interoperability between legacy and emerging security systems is hindering the growth of the public safety and security market.

Further key findings from the study suggest:

Managed services is anticipated to emerge as the fastest-growing service segment over the forecast period owing to the increasing deployment of public safety and security solutions as part of smart city initiatives

The emergency & disaster management segment is expected to gain traction over the forecast period owing to the increasing need for these solutions for better management of natural calamities and emergency situations worldwide

The logistics & transportation systems segment is expected to register the highest CAGR over the forecast period due to the increasing focus of governments on the development of road and rail infrastructure projects

The Asia Pacific regional market is expected to grow at the highest CAGR from 2019 to 2025 owing to the increased spending on these solutions to improve public safety, particularly in emerging economies such as India and China

Key players operating in the market include Atos; ESRI; NEC Corporation; SAP SE; Cisco Systems, Inc.; Genetec; Harris Corporation; General Dynamics; Ericsson; and Huawei Technologies Co., Ltd.

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