

Security Market Size, Share & Trends Analysis Report By System (Video Surveillance, Access Control Systems), By End-use (Commercial, Industrial), By Service, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Security Market Growth & Trends

The global security market size is expected to reach USD 225.21 billion by 2030, growing at a CAGR of 8.0% from 2023 to 2030, according to a new report by Grand View Research, Inc. The adoption of security systems is increasing as these systems offer high-quality surveillance with optimized distortion. Illegal activities across the globe and stringent government regulations have led to a surge in the adoption of security systems. For instance, in July 2022, Deloitte Touche Tohmatsu Ltd., an international professional services network, launched Zero Trust Access.

The new managed security service provides a cloud-native approach to securing communications between users on any enterprise application and device, regardless of location. Increasing competition in the market, owing to the introduction of advanced technologies, is driving the need for automation in organizations at various levels. In addition, the growing number of infrastructures across the globe has resulted in an increased demand for safety systems, such as access control systems and video surveillance systems for real-time monitoring. For instance, in December 2022, PlainID, a cybersecurity firm, unveiled its PlainID Technology Network.

The Network, created in collaboration with PlainID partners, distributes PlainID's cutting-

edge technology globally to assist organizations in securely transforming authorization and access control. The increased use of cameras in various locations, such as airports, railway stations, and ports, for security purposes, is driving the demand for high-quality video cameras that enable effective monitoring. These systems have further been largely used by the military and defense sectors for surveillance purposes. Furthermore, the increasing number of advancements in video capturing is encouraging providers to introduce new updates in minimal time with better quality. This is further creating an opportunity for market growth.

Security Market Report Highlights

The video surveillance systems segment led the industry in 2022 owing to the wide range of applications and efficiency of these systems, such as operational efficiency and improved security at premises

The demand for security systems has been increasing over the years owing to the increasing awareness about safety concerns and the adoption of advanced systems with real-time monitoring support

North America dominated the industry in 2022 and will remain dominant over the forecast period. The governments of various nations, such as the U.S. and Canada, have initiated the implementation of security systems and are emphasizing on cross border safety

The military & defense segment led the industry in 2022. The increased threat of terrorism and cross-border intrusions have impelled the military & defense sectors of various nations to implement the best security systems

The system integration & consulting segment held the largest revenue share in 2022 owing to the increased adoption of sophisticated systems that can collect data on a single platform

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