

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

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope & Assumptions
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Security Market - Industry Snapshot & Key Buying Criteria, 2017 - 2030
- 2.2 Global Security Market, 2017 - 2030 (USD Billion)
 - 2.2.1 Global security market, by region, 2017 - 2030 (USD Billion)
 - 2.2.2 Global security market, by system, 2017 - 2030 (USD Billion)
 - 2.2.3 Global security market, by service, 2017 - 2030 (USD Billion)
 - 2.2.4 Global security market, by end use, 2017 - 2030 (USD Billion)

CHAPTER 3 SECURITY MARKET - INDUSTRY OUTLOOK

- 3.1 Market Segmentation and Scope
- 3.2 Market Size & Growth Prospects
- 3.3 Security Market - Value Chain Analysis
 - 3.3.1 Vendor landscape
- 3.4 Security Market - Market Dynamics
 - 3.4.1 Market driver analysis
 - 3.4.1.1 Rise in terrorism and illegal activities across the globe
 - 3.4.1.2 Stringent industry standards and government regulations
 - 3.4.1.3 Increasing smart city infrastructures
 - 3.4.2 Market restraints analysis
 - 3.4.2.1 High cost of security systems
- 3.5 Penetration and Growth Prospect Mapping
- 3.6 Security Market Key Company Analysis
- 3.7 Security Market - Porter's Five Forces Analysis
- 3.8 Security Market - PESTEL Analysis
- 3.9 Security Market - SWOT Analysis
- 3.10 Security Market - Market Entry Strategy Analysis

CHAPTER 4 SECURITY SYSTEM OUTLOOK

- 4.1 Security Market Share By System, 2022 & 2030
- 4.2 Access Control Systems
 - 4.2.1 Access control systems security market, 2017 - 2030
- 4.3 Alarms & Notification Systems
 - 4.3.1 Alarms & notification systems security market, 2017 - 2030
- 4.4 Intrusion Detection Systems
 - 4.4.1 Intrusion detection systems security market, 2017 - 2030
- 4.5 Video Surveillance Systems
 - 4.5.1 Video surveillance systems security market, 2017 - 2030
- 4.6 Barrier Systems
 - 4.6.1 Barrier systems security market, 2017 - 2030
- 4.7 Other systems
 - 4.7.1 Other security systems market, 2017 - 2030

CHAPTER 5 SECURITY SERVICE OUTLOOK

- 5.1 Security Market Share By Service, 2022 & 2030
- 5.2 System Integration & Consulting
 - 5.2.1 Security system integration & consulting services market, 2017 - 2030
- 5.3 Risk Assessment & Analysis
 - 5.3.1 Security risk assessment & analysis services market, 2017 - 2030
- 5.4 Managed Security Services
 - 5.4.1 Managed security services market, 2017 - 2030
- 5.5 Maintenance & Support
 - 5.5.1 Maintenance & support security services market, 2017 - 2030

CHAPTER 6 SECURITY END USE OUTLOOK

- 6.1 Security Market Share By End Use, 2022 & 2030
- 6.2 Government
 - 6.2.1 Security market in government, 2017 - 2030
- 6.3 Military & Defense
 - 6.3.1 Security market in military & defense, 2017 - 2030
- 6.4 Transportation
 - 6.4.1 Security market in transportation, 2017 - 2030
- 6.5 Commercial
 - 6.5.1 Security market in commercial end use, 2017 - 2030
- 6.6 Industrial
 - 6.6.1 Security market in industrial end use, 2017 - 2030

6.7 Others

6.7.1 Security market in other end uses, 2017 - 2030

CHAPTER 7 SECURITY REGIONAL OUTLOOK

7.1 Security Market Share By Region, 2022 & 2030

7.2 North America

7.2.1 North America security market, 2017 - 2030

7.2.2 North America security market, by system, 2017 - 2030

7.2.3 North America security market, by service, 2017 - 2030

7.2.4 North America security market, by end use, 2017 - 2030

7.2.5 U.S.

7.2.5.1 U.S. security market, by system, 2017 - 2030

7.2.5.2 U.S. security market, by service, 2017 - 2030

7.2.5.3 U.S. security market, by end use, 2017 - 2030

7.2.6 Canada

7.2.6.1 Canada security market, by system, 2017 - 2030

7.2.6.2 Canada security market, by service, 2017 - 2030

7.2.6.3 Canada security market, by end use, 2017 - 2030

7.3 Europe

7.3.1 Europe security market, 2017 - 2030

7.3.2 Europe security market, by system, 2017 - 2030

7.3.3 Europe security market, by service, 2017 - 2030

7.3.4 Europe security market, by end use, 2017 - 2030

7.3.5 Germany

7.3.5.1 Germany security market, by system, 2017 - 2030

7.3.5.2 Germany security market, by service, 2017 - 2030

7.3.5.3 Germany security market, by end use, 2017 - 2030

7.3.6 U.K.

7.3.6.1 U.K. security market, by system, 2017 - 2030

7.3.6.2 U.K. security market, by service, 2017 - 2030

7.3.6.3 U.K. security market, by end use, 2017 - 2030

7.4 Asia Pacific

7.4.1 Asia Pacific security market, 2017 - 2030

7.4.2 Asia Pacific security market, by system, 2017 - 2030

7.4.3 Asia Pacific security market, by service, 2017 - 2030

7.4.4 Asia Pacific security market, by end use, 2017 - 2030

7.4.5 Australia

7.4.5.1 Australia security market, by system, 2017 - 2030

7.4.5.2 Australia security market, by service, 2017 - 2030

7.4.5.3 Australia security market, by end use, 2017 - 2030

7.4.6 New Zealand

7.4.6.1 New Zealand security market, by system, 2017 - 2030

7.4.6.2 New Zealand security market, by service, 2017 - 2030

7.4.6.3 New Zealand security market, by end use, 2017 - 2030

7.4.7 China

7.4.7.1 China security market, by system, 2017 - 2030

7.4.7.2 China security market, by service, 2017 - 2030

7.4.7.3 China security market, by end use, 2017 - 2030

7.4.8 India

7.4.8.1 India security market, by system, 2017 - 2030

7.4.8.2 India security market, by service, 2017 - 2030

7.4.8.3 India security market, by end use, 2017 - 2030

7.4.9 Japan

7.4.9.1 Japan security market, by system, 2017 - 2030

7.4.9.2 Japan security market, by service, 2017 - 2030

7.4.9.3 Japan security market, by end use, 2017 - 2030

7.5 Latin America

7.5.1 Latin America security market, 2017 - 2030

7.5.2 Latin America security market, by system, 2017 - 2030

7.5.3 Latin America security market, by service, 2017 - 2030

7.5.4 Latin America security market, by end use, 2017 - 2030

7.5.5 Brazil

7.5.5.1 Brazil security market, by system, 2017 - 2030

7.5.5.2 Brazil security market, by service, 2017 - 2030

7.5.5.3 Brazil security market, by end use, 2017 - 2030

7.5.6 Mexico

7.5.6.1 Mexico security market, by system, 2017 - 2030

7.5.6.2 Mexico security market, by service, 2017 - 2030

7.5.6.3 Mexico security market, by end use, 2017 - 2030

7.6 MEA

7.6.1 MEA security market, 2017 - 2030

7.6.2 MEA security market, by system, 2017 - 2030

7.6.3 MEA security market, by service, 2017 - 2030

7.6.4 MEA security market, by end use, 2017 - 2030

CHAPTER 8 COMPETITIVE LANDSCAPE

8.1 ASSA ABLOY

- 8.1.1 Company overview
- 8.1.2 Product benchmarking
- 8.1.3 Recent developments

8.2 APEX FABRICATION & DESIGN, INC.

- 8.2.1 Company overview
- 8.2.2 Product benchmarking
- 8.2.3 Recent developments

8.3 APEX PERIMETER PROTECTION

- 8.3.1 Company overview
- 8.3.2 Financial performance
- 8.3.3 Product benchmarking
- 8.3.4 Recent developments

8.4 ANIXTER INC.

- 8.4.1 Company overview
- 8.4.2 Product benchmarking
- 8.4.3 Recent developments

8.5 PERIMETER PROTECTION GERMANY GMBH

- 8.5.1 Company overview
- 8.5.2 Product benchmarking

8.6 JOHNSON CONTROLS.

- 8.6.1 Company overview
- 8.6.2 Product benchmarking
- 8.6.3 Recent developments

8.7 HONEYWELL INTERNATIONAL, INC.

- 8.7.1 Company overview
- 8.7.2 Financial performance
- 8.7.3 Product benchmarking
- 8.7.4 Recent developments

8.8 ZABAG SECURITY ENGINEERING GMBH.

- 8.8.1 Company overview
- 8.8.2 Financial performance
- 8.8.3 Product benchmarking
- 8.8.4 Recent developments

8.9 TELEDYNE FLIR LLC.

- 8.9.1 Company overview
- 8.9.2 Financial performance
- 8.9.3 Product benchmarking
- 8.9.4 Recent developments

8.10 AXIS COMMUNICATIONS AB.

8.10.1 Company overview

8.10.2 Product benchmarking

8.10.3 Recent developments

List Of Tables

LIST OF TABLES

- TABLE 1 Security market - Industry snapshot & key buying criteria, 2017 - 2030
- TABLE 2 Global security market, 2017 - 2030 (USD Billion)
- TABLE 3 Global security market, by region, 2017 - 2030 (USD Billion)
- TABLE 4 Global security market, by system, 2017 - 2030 (USD Billion)
- TABLE 5 Global security market, by service, 2017 - 2030 (USD Billion)
- TABLE 6 Global security market, by end use, 2017 - 2030 (USD Billion)
- TABLE 7 Vendor landscape
- TABLE 8 Security market - Key market driver impact
- TABLE 9 Security market- Key market restraints impact
- TABLE 10 Security market- Key market challenge impact
- TABLE 11 Access control systems security market, 2017 - 2030 (USD Billion)
- TABLE 12 Access control systems security market, by region, 2017 - 2030 (USD Billion)
- TABLE 13 Alarms & notification systems security market, 2017 - 2030 (USD Billion)
- TABLE 14 Alarms & notification systems security market, by region, 2017 - 2030 (USD Billion)
- TABLE 15 Intrusion detection systems security market, 2017 - 2030 (USD Billion)
- TABLE 16 Intrusion detection systems security market, by region, 2017 - 2030 (USD Billion)
- TABLE 17 Video surveillance systems security market, 2017 - 2030 (USD Billion)
- TABLE 18 Video surveillance systems security market, by region, 2017 - 2030 (USD Billion)
- TABLE 19 Barrier systems security market, 2017 - 2030 (USD Billion)
- TABLE 20 Barrier systems security market, by region, 2017 - 2030 (USD Billion)
- TABLE 21 Other security systems market, 2017 - 2030 (USD Billion)
- TABLE 22 Other security systems market, by region, 2017 - 2030 (USD Billion)
- TABLE 23 Security system integration & consulting services market, 2017 - 2030 (USD Billion)
- TABLE 24 Security system integration & consulting services market, by region, 2017 - 2030 (USD Billion)
- TABLE 25 Security risk assessment & analysis services market, 2017 - 2030 (USD Billion)
- TABLE 26 Security risk assessment & analysis services market, by region, 2017 - 2030 (USD Billion)
- TABLE 27 Managed security services market, 2017 - 2030 (USD Billion)
- TABLE 28 Managed security services market, by region, 2017 - 2030 (USD Billion)

- TABLE 29 Maintenance & support security services market, 2017 - 2030 (USD Billion)
- TABLE 30 Maintenance & support security services market, by region, 2017 - 2030 (USD Billion)
- TABLE 31 Security market in government end use, 2017 - 2030 (USD Billion)
- TABLE 32 Security market in government end use, by region, 2017 - 2030 (USD Billion)
- TABLE 33 Security market in military & defense end use, 2017 - 2030 (USD Billion)
- TABLE 34 Security market in military & defense end use, by region, 2017 - 2030 (USD Billion)
- TABLE 35 Security market in transportation end use, 2017 - 2030 (USD Billion)
- TABLE 36 Security market in transportation end use, by region, 2017 - 2030 (USD Billion)
- TABLE 37 Security market in commercial end use, 2017 - 2030 (USD Billion)
- TABLE 38 Security market in commercial end use, by region, 2017 - 2030 (USD Billion)
- TABLE 39 Security market in industrial end use, 2017 - 2030 (USD Billion)
- TABLE 40 Security market in industrial end use, by region, 2017 - 2030 (USD Billion)
- TABLE 41 Security market in other end uses, 2017 - 2030 (USD Billion)
- TABLE 42 Security market in other end uses, by region, 2017 - 2030 (USD Billion)
- TABLE 43 North America security market, 2017 - 2030 (USD Billion)
- TABLE 44 North America security market, by system, 2017 - 2030 (USD Billion)
- TABLE 45 North America security market, by service, 2017 - 2030 (USD Billion)
- TABLE 46 North America security market, by end use, 2017 - 2030 (USD Billion)
- TABLE 47 U.S. security market, by system, 2017 - 2030 (USD Billion)
- TABLE 48 U.S. security market, by service, 2017 - 2030 (USD Billion)
- TABLE 49 U.S. security market, by end use, 2017 - 2030 (USD Billion)
- TABLE 50 Canada security market, by system, 2017 - 2030 (USD Billion)
- TABLE 51 Canada security market, by service, 2017 - 2030 (USD Billion)
- TABLE 52 Canada security market, by end use, 2017 - 2030 (USD Billion)
- TABLE 53 Europe security market, 2017 - 2030 (USD Billion)
- TABLE 54 Europe security market, by system, 2017 - 2030 (USD Billion)
- TABLE 55 Europe security market, by service, 2017 - 2030 (USD Billion)
- TABLE 56 Europe security market, by end use, 2017 - 2030 (USD Billion)
- TABLE 57 Germany security market, by system, 2017 - 2030 (USD Billion)
- TABLE 58 Germany security market, by service, 2017 - 2030 (USD Billion)
- TABLE 59 Germany security market, by end use, 2017 - 2030 (USD Billion)
- TABLE 60 U.K. security market, by system, 2017 - 2030 (USD Billion)
- TABLE 61 U.K. security market, by service, 2017 - 2030 (USD Billion)
- TABLE 62 U.K. security market, by end use, 2017 - 2030 (USD Billion)
- TABLE 63 Asia Pacific security market, 2017 - 2030 (USD Billion)
- TABLE 64 Asia Pacific security market, by system, 2017 - 2030 (USD Billion)

TABLE 65 Asia Pacific security market, by service, 2017 - 2030 (USD Billion)

TABLE 66 Asia Pacific security market, by end use, 2017 - 2030 (USD Billion)

TABLE 67 Australia security market, by system, 2017 - 2030 (USD Billion)

TABLE 68 Australia security market, by service, 2017 - 2030 (USD Billion)

TABLE 69 Australia security market, by end use, 2017 - 2030 (USD Billion)

TABLE 70 New Zealand security market, by system, 2017 - 2030 (USD Billion)

TABLE 71 New Zealand security market, by service, 2017 - 2030 (USD Billion)

TABLE 72 New Zealand security market, by end use, 2017 - 2030 (USD Billion)

TABLE 73 China security market, by system, 2017 - 2030 (USD Billion)

TABLE 74 China security market, by service, 2017 - 2030 (USD Billion)

TABLE 75 China security market, by end use, 2017 - 2030 (USD Billion)

TABLE 76 India security market, by system, 2017 - 2030 (USD Billion)

TABLE 77 India security market, by service, 2017 - 2030 (USD Billion)

TABLE 78 India security market, by end use, 2017 - 2030 (USD Billion)

TABLE 79 Japan security market, by system, 2017 - 2030 (USD Billion)

TABLE 80 Japan security market, by service, 2017 - 2030 (USD Billion)

TABLE 81 Japan security market, by end use, 2017 - 2030 (USD Billion)

TABLE 82 Latin America security market, 2017 - 2030 (USD Billion)

TABLE 83 Latin America security market, by system, 2017 - 2030 (USD Billion)

TABLE 84 Latin America security market, by service, 2017 - 2030 (USD Billion)

TABLE 85 Latin America security market, by end use, 2017 - 2030 (USD Billion)

TABLE 86 Brazil security market, by system, 2017 - 2030 (USD Billion)

TABLE 87 Brazil security market, by service, 2017 - 2030 (USD Billion)

TABLE 88 Brazil security market, by end use, 2017 - 2030 (USD Billion)

TABLE 89 Mexico security market, by system, 2017 - 2030 (USD Billion)

TABLE 90 Mexico security market, by service, 2017 - 2030 (USD Billion)

TABLE 91 Mexico security market, by end use, 2017 - 2030 (USD Billion)

TABLE 92 MEA security market, 2017 - 2030 (USD Billion)

TABLE 93 MEA security market, by system, 2017 - 2030 (USD Billion)

TABLE 94 MEA security market, by service, 2017 - 2030 (USD Billion)

TABLE 95 MEA security market, by end use, 2017 - 2030 (USD Billion)

TABLE 96 List of market players

List Of Figures

LIST OF FIGURES

- FIG. 1 Market segmentation and scope
- FIG. 2 Security market, 2017 - 2030 (USD Billion)
- FIG. 3 Security market - Value chain analysis
- FIG. 4 Security market - Market dynamics
- FIG. 5 Key opportunities prioritized
- FIG. 6 Security company market share, 2022
- FIG. 7 Security market - Porter's five forces analysis
- FIG. 8 Security market - PESTEL analysis
- FIG. 9 Security market - SWOT analysis
- FIG. 10 Security market, by system, 2022 & 2030
- FIG. 11 Security market, by service, 2022 & 2030
- FIG. 12 Security market, by end use, 2022 & 2030
- FIG. 13 Security market, by region, 2022 & 2030
- FIG. 14 Regional - Key takeaways
- FIG. 15 North America security market - Key takeaways
- FIG. 16 Europe security market - Key takeaways
- FIG. 17 Asia Pacific security market - Key takeaways
- FIG. 18 Latin America security market - Key takeaways
- FIG. 19 MEA security market - Key takeaways

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