

Smart Doorbell Market Size, Share & Trends Analysis Report By Product Type (Wired Doorbell, Wireless Doorbell), By End-user (Residential, Commercial), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Smart Doorbell Market Growth & Trends

The global smart doorbell market size is expected to reach USD 33,428.5 million by 2030, registering CAGR of 33.4% from 2023 to 2030 according to a new report by Grand View Research, Inc. Rising geriatric population, availability of improved M2M communication systems, along with development & launches of Internet of Things and artificial intelligence-based security systems worldwide are the factors contributing to the growing demand for these products at residential spaces, which drives the market growth.

The easy availability of counterfeit products is likely to limit the growth of the doorbell camera market during the forecast period. Design innovation is a lucrative space that manufacturers can target to achieve a stronger brand reputation.

The COVID-19 had a positive impact on the growth of the market. During the pandemic, smart doorbell sales grew considerably, especially for the residential use. Several manufacturers saw a huge increase in their smart doorbell sales category in 2020. Amazon sold over 400,000 ring smart doorbell devices and accessories to homeowners, globally in 2020. The smart doorbell demand is likely to grow at the fastest rate during the forecast period.

The online segment is likely to dominate during the forecast period from 2023 to 2030. As the majority of manufacturers are choosing e-commerce as the sole platform for selling their products since it gives them a better profit margin and has no overhead logistics costs. Furthermore, several customers have also started to prefer online channels as the rating and reviews provided by previous buyer's act as unbiased assessments regarding the performance of the product. Thus, the online segment is anticipated to expand at the fastest CAGR during the forecast period.

North America acquired the largest revenue share in the smart doorbell market during 2022. Most property developers include these cameras as a standard feature and have them installed before handing over the property. The rise in demand for the convenient exit and entry security solutions in commercial and residential areas is a key factor driving the market. Moreover, doorbell cameras equipped with smart technologies have been gaining traction among consumers in the region. Thus, North America generated the largest revenue in 2022.

Some of the key players operating in the market are focusing on strategic assessment to gain a competitive edge and strengthen their foothold in the global market. For example, URMET S.p.A., an Italian manufacturer of doorbell cameras, is focusing on the acquisition & development of technical know-how to support the expansion of its core business in areas like Eastern Europe, China, and Australia.

Smart Doorbell Market Report Highlights

Asia Pacific is expected to expand at the fastest CAGR during the forecast period from 2023 to 2030. Growth in infrastructure and rising home security surveillance projects in the region are likely to drive market growth during the forecast period

Wireless smart doorbell segment is likely to dominate during the forecast period. Wireless smart doorbell does not require wiring. Modern homeowners prefer wireless doorbell cameras while repairing or remodeling their houses. Thus, it is expected that the wireless smart doorbell will expand by the fastest CAGR during the forecast period

Residential segment is likely to dominate during the forecast period. Rapidly increasing smart homes concept, globally, increased demand for the smart home devices such as smart doorbells, thus it is expected that the segment will expand by the rapid CAGR during the forecast period

Offline segment dominated the market in 2022. Most consumers prefer to physically verify the product's quality (doorbell cameras) before making a purchase. Brick-and-mortar stores are the major distribution channels as customers prefer to physically check the product and try it before buying

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