

Video Analytics Market Size Report By Type (Software, Hardware), By Deployment (Cloud, On-premise), By Application (Intrusion Detection, Crowd Management, Facial Recognition), By End Use, And Segment Forecasts, 2014 - 2025

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Abstracts

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The global video analytics market size is expected to reach USD 9.4 billion by 2025, according to a new study by Grand View Research, Inc., registering a 22.8% CAGR over the forecast period. Increasing demand for intelligent security surveillance systems, which can be used for estimating key trends and deriving patterns, is the key factor driving market growth. In addition, increasing concerns over public safety and use of video analytics in criminal investigations are positively impacting demand for video analytics solutions.

Apart from surveillance, video analytics solutions have also found increasing application in the retail sector for estimating average footfall, gender bifurcation, display effectiveness, and attractiveness of shelf space. Furthermore, superstores and mega marts have started implementing these systems to gain insight into consumer behavior.

Use of advanced algorithm technology in video analytics enables examination of captured videos frame by frame, irrespective of light exposure, thereby making video analytics a reliable and efficient choice for ensuring security. Furthermore, industries such as transportation, retail, and healthcare are witnessing significant increase in the adoption of video analytics, owing to rising application of intrusion detection, license plate recognition, crowd management, and congestion detection in these industries.

Further key findings from the study suggest:

Facial recognition is expected to emerge as the fastest growing application segment with a CAGR of 25.9% from 2017 to 2025. This can be attributed to widening scope of facial recognition solutions for surveillance purposes at malls, events, airports, and public transport, among others

By type, the services segment is projected to register the highest CAGR of 24.0% for the next eight years. This can be attributed to increasing demand for and installation of video analytics solutions, which are, in turn, propelling demand for related managed and professional services

The cloud segment is anticipated to emerge as the most preferred deployment option for video analytics solutions as it offers flexibility and convenience, allows remote access, and provides easy maintenance

North America accounted for the largest share in 2016 and is driven by presence of prominent market players who consistently work on developing new and innovative technologies in video analytics

The retail end-use segment is anticipated to register the highest CAGR of 25.6% over the forecast period. This may be attributed to use of video analytics in applications such as people counting, display and promotion effectiveness, product placement and store layout, and customer preference pattern analysis

Asia Pacific is expected to experience the highest growth from 2017 to 2025, driven by emerging economies such as India and China. These nations are expected to augment their expenditure on intelligent and security surveillance systems

Key industry participants include Cisco Systems, Inc.; Axis Communications AB; Bosch Security Systems GmbH; Agent Video Intelligence Ltd.; Honeywell International Inc.; IBM Corporation; AllGoVision Technologies Pvt. Ltd.; Genetec Inc.; Aventura Inc.; and i2v System Pvt. Ltd.

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