

Home Security System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global home security system market size reached US\$ 44.3 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 72.5 Billion by 2027, exhibiting a growth rate (CAGR) of 10.6% during 2022-2027.

A home security system is a network of electronic interconnected devices that are intended to inspect intrusion and unauthorized entry into the secured zone. It comprises various hardware and software components, including motion sensors, door and window sensors, high-decibel alarms, surveillance cameras, and control panels, that help control the connected devices across the complex. It assists in securing house premises and valuable properties from burglary and potential trespassing by sending an immediate notification to the main controller and alerting the residents. It also warns about potential environmental dangers, such as an excess release of carbon monoxide, risk of fire accidents, flood, and bad air quality. As it offers remote access to the owners and functions well even during power outages, the home security system is gaining immense traction across the globe.

Home Security System Market Trends:

The increasing construction of residential and commercial places on account of the growing global population represents one of the key factors positively influencing the market. In addition, the surging incidents of thefts, security threats, and breaches are catalyzing the demand for CCTV cameras, electronic alarm sensors, and enhanced home security systems worldwide. In line with this, rapid urbanization and industrialization, coupled with the rising occurrence of fire accidents and gas leakage cases across various industries, is creating a positive outlook for the market. Apart from this, the development of microprocessor-based home security systems, which perform

numerous functions and offer an easy-to-use interface for the user, is strengthening the market growth. Furthermore, the increasing expenditure capacity, shifting consumer reliance on smartphones, laptops, and personal computers (PCs), and rising internet penetration are some of the other factors driving the market. Moreover, leading market players are constantly financing research and development (R&D) activities to launch more efficient and technologically advanced security systems, which is anticipated to propel market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global home security system market report, along with forecasts at the global and regional level from 2022-2027. Our report has categorized the market based on product and residence type.

Breakup by Product:

- Security Cameras
- Electronic and Smart Locks
- Sensors and Detectors
- Alarms
- Security Solutions
- DIY home security

Breakup by Residence Type:

- Independent Homes
- Condominiums
- Apartments

Regional Insights:

- North America
- Asia-Pacific
- Europe
- Middle East and Africa
- Latin America

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the top

home system manufacturing companies being Bosch Security Systems, Inc., Honeywell Security Group, Johnson Controls, Inc., Assa Abloy, and Carrier Global.

This report provides a deep insight into the global home security system market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the home security system market in any manner.

Key Questions Answered in This Report:

How has the global home security system market performed so far and how will it perform in the coming years?

What are the key regions in the global home security system market?

What has been the impact of COVID-19 on the global home security system market?

Which are the popular product types in the global home security system market?

What are the key application segments in the global home security system market?

What are the various stages in the value chain of the global home security system market?

What are the key driving factors and challenges in the global home security system market?

What is the structure of the global home security system market and who are the key players?

What is the degree of competition in the global home security system market?

How is home security system manufactured?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL HOME SECURITY SYSTEM MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Product
- 5.5 Market Breakup by Residence Type
- 5.6 Market Breakup by Region
- 5.7 Market Forecast
- 5.8 SWOT Analysis
 - 5.8.1 Overview
 - 5.8.2 Strengths
 - 5.8.3 Weaknesses
 - 5.8.4 Opportunities
 - 5.8.5 Threats
- 5.9 Value Chain Analysis

- 5.9.1 Overview
- 5.9.2 Research and Development
- 5.9.3 Raw Material Procurement
- 5.9.4 Manufacturing
- 5.9.5 Marketing
- 5.9.6 Distribution
- 5.9.7 End-Use
- 5.10 Porters Five Forces Analysis
 - 5.10.1 Overview
 - 5.10.2 Bargaining Power of Buyers
 - 5.10.3 Bargaining Power of Suppliers
 - 5.10.4 Degree of Competition
 - 5.10.5 Threat of New Entrants
 - 5.10.6 Threat of Substitutes

6 MARKET BREAKUP BY PRODUCT

- 6.1 Security Cameras
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Electronic and Smart locks
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Sensors and Detectors
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 Alarms
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Security Solutions
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast
- 6.6 DIY Home Security
 - 6.6.1 Market Trends
 - 6.6.2 Market Forecast

7 MARKET BREAKUP BY RESIDENCE TYPE

- 7.1 Independent Homes

- 7.1.1 Market Trends
- 7.1.2 Market Forecast
- 7.2 Condominiums
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Apartments
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast

8 MARKET BREAKUP BY REGION

- 8.1 North America
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Asia Pacific
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Europe
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Middle East and Africa
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast
- 8.5 Latin America
 - 8.5.1 Market Trends
 - 8.5.2 Market Forecast

9 COMPETITIVE LANDSCAPE

- 9.1 Market Structure
- 9.2 Key Players
- 9.3 Profiles of Key Players
 - 9.3.1 Bosch Security Systems, Inc.
 - 9.3.1.1 Company Overview
 - 9.3.1.2 Description
 - 9.3.1.3 Product Portfolio
 - 9.3.2 Honeywell Security Group
 - 9.3.2.1 Company Overview
 - 9.3.2.2 Description

- 9.3.2.3 Product Portfolio
- 9.3.3 Johnson Controls, Inc.
 - 9.3.3.1 Company Overview
 - 9.3.3.2 Description
 - 9.3.3.3 Product Portfolio
- 9.3.4 Assa Abloy
 - 9.3.4.1 Company Overview
 - 9.3.4.2 Description
 - 9.3.4.3 Product Portfolio
 - 9.3.4.4 Financials
 - 9.3.4.5 SWOT Analysis
- 9.3.5 Carrier Global
 - 9.3.5.1 Company Overview
 - 9.3.5.2 Description
 - 9.3.5.3 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Home Security System Market: Key Industry Highlights, 2021 and 2027

Table 2: Global: Home Security System Market Forecast: Breakup by Product (in Million US\$), 2022-2027

Table 3: Global: Home Security System Market Forecast: Breakup by Residence Type (in Million US\$), 2022-2027

Table 4: Global: Home Security System Market Forecast: Breakup by Region (in Million US\$), 2022-2027

Table 5: Global: Home Security System Market: Competitive Structure

Table 6: Global: Home Security System Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Home Security System Market: Major Drivers and Challenges

Figure 2: Global: Home Security System Market: Sales Value (in Billion US\$), 2016-2021

Figure 3: Global: Home Security System Market: Breakup by Product (in %), 2021

Figure 4: Global: Home Security System Market: Breakup by Residence Type (in %), 2021

Figure 5: Global: Home Security System Market: Breakup by Region (in %), 2021

Figure 6: Global: Home Security System Market Forecast: Sales Value (in Billion US\$), 2022-2027

Figure 7: Global: Home Security System Industry: SWOT Analysis

Figure 8: Global: Home Security System Industry: Value Chain Analysis

Figure 9: Global: Home Security System Industry: Porter's Five Forces Analysis

Figure 10: Global: Home Security System (Security Cameras) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 11: Global: Home Security System (Security Cameras) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 12: Global: Home Security System (Electronic and Smart locks) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 13: Global: Home Security System (Electronic and Smart locks) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 14: Global: Home Security System (Sensors and Detectors) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 15: Global: Home Security System (Sensors and Detectors) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 16: Global: Home Security System (Alarms) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 17: Global: Home Security System (Alarms) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 18: Global: Home Security System (Security Solutions) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 19: Global: Home Security System (Security Solutions) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 20: Global: Home Security System (DIY Home Security) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 21: Global: Home Security System (DIY Home Security) Market Forecast: Sales

Value (in Million US\$), 2022-2027

Figure 22: Global: Home Security System (Independent Homes) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 23: Global: Home Security System (Independent Homes) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 24: Global: Home Security System (Condominiums) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 25: Global: Home Security System (Condominiums) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 26: Global: Home Security System (Apartments) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 27: Global: Home Security System (Apartments) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 28: North America: Home Security System Market: Sales Value (in Million US\$), 2016 & 2021

Figure 29: North America: Home Security System Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 30: Asia Pacific: Home Security System Market: Sales Value (in Million US\$), 2016 & 2021

Figure 31: Asia Pacific: Home Security System Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 32: Europe: Home Security System Market: Sales Value (in Million US\$), 2016 & 2021

Figure 33: Europe: Home Security System Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 34: Middle East and Africa: Home Security System Market: Sales Value (in Million US\$), 2016 & 2021

Figure 35: Middle East and Africa: Home Security System Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 36: Latin America: Home Security System Market: Sales Value (in Million US\$), 2016 & 2021

Figure 37: Latin America: Home Security System Market Forecast: Sales Value (in Million US\$), 2022-2027

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