

Safes and Vaults Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global safes and vaults market size reached US\$ 4.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.8 Billion by 2028, exhibiting a growth rate (CAGR) of 7.4% during 2023-2028.

Safes and vaults refer to secure storage systems that are used for safekeeping valuable commodities under high-risk situations. They are containers manufactured using thick metal panels that are hard to cut or damage by applying force or external pressure. They are primarily used for protection against exposure to fire, moisture and chemicals, extreme weather conditions, theft, burglary, robbery and other forms of intrusion and unauthorized access. They can secure and protect monetary assets, arms and ammunition, sensitive documents, critical records, medial files and other items. Safes and vaults are available in a wide variety of shapes and sizes and are usually opened through passwords, passcodes or numerical pins.

Safes and Vaults Market Trends:

A significant increase in the crime rate and rising concerns regarding the safety of valuable assets among the masses are one of the key factors driving the growth of the market. In line with this, there is an increasing preference for safes and vaults that can be used for cash dispensing, storing media data, and laptops and are resistant to fire, shock and water. Furthermore, widespread product adoption by the healthcare industry is also driving the market growth. Pharmacists and healthcare institutions are increasingly utilizing password-protected safes and vaults to minimize prescription-related thefts and drug burglaries. Additionally, the increasing demand for technologically advanced variants that are integrated with alarms, video monitoring systems, seismic detectors, finger-print scanners and auto-locking mechanisms, is

acting as another growth inducing factor. These systems aid in monitoring access to the safes and provide timely alerts in case of unauthorized access in the banking, non-banking and residential sectors.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global safes and vaults market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, function type, application and end user.

Breakup by Type:

- Electronic
- Biometric
- Mechanical

Breakup by Function Type:

- Cash Management Safes
- Depository Safes
- Gun Safes and Vaults
- Vaults and Vault Doors
- Media Safes
- Others

Breakup by Application:

- Residential
- Commercial

Breakup by End User:

- Banking Sector
- Non-Banking Sector

Breakup by Region:

- North America
- United States

Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Access Security Products Ltd., ADT Inc., Alpha Safe & Vault, Inc., American Security Products Co., BJARSTAL, Bode-Panzer GmbH, Diebold Nixdorf, Dormakaba Holding AG, Godrej & Boyce Mfg. Co. Ltd. and Gunnebo Group.

Key Questions Answered in This Report

1. What was the size of the global safes and vaults market in 2022?
2. What is the expected growth rate of the global safes and vaults market during 2023-2028?
3. What are the key factors driving global safes and vaults market?
4. What has been the impact of COVID-19 on the global safes and vaults market?
5. What is the breakup of the global safes and vaults market based on the type?
6. What is the breakup of the global safes and vaults market based on the function type?

7. What is the breakup of the global safes and vaults market based on the application?
8. What is the breakup of the global safes and vaults market based on the end-user?
9. What are the key regions in the global safes and vaults market?
10. Who are the key players/companies in the global safes and vaults market?

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