

Video Analytics Market Report by Component (Software, Services), Deployment Type (On-Premises, Cloud), Application (Incident Detection, Intrusion Management, People/Crowd Counting, Traffic Monitoring, Automatic Number Plate Recognition, Facial Recognition, and Others), Architecture Type (Edge-Based, Server-Based), Organization Size (Small and Medium Enterprise, Large Enterprise), End User (BFSI, Retail, Critical Infrastructure, Traffic Management, Transportation and Logistics, Hospitality and Entertainment, Defense and Security, and Others), and Region 2024-2032

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Abstracts

The global video analytics market size reached US\$ 7.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 29.1 Billion by 2032, exhibiting a growth rate (CAGR) of 16.1% during 2024-2032. The market is experiencing steady growth driven by the growing need for enhanced surveillance across various industries to prevent unauthorized access, advancements in artificial intelligence (AI) and machine learning (ML) technologies, and increasing focus on cost-effective solutions.

Video Analytics Market Analysis:

Market Growth and Size: The market is witnessing robust growth, driven by the increasing focus on data security and privacy, along with the rising need for affordable surveillance solutions.



Technological Advancements: Innovations in artificial intelligence (AI) and machine learning (ML) enable more accurate detection of anomalies. Moreover, edge computing reduces latency and allows for real-time processing in remote or bandwidth-constrained locations.

Industry Applications: Video analytics finds applications in various sectors, including retail, transportation, healthcare, and manufacturing.

Geographical Trends: North America leads the market on account of the rising awareness about security and safety. However, Asia Pacific is emerging as a fastgrowing market due to the stringent regulatory framework and standards for surveillance and data protection.

Competitive Landscape: Key players are investing in research and development (R&D) activities to innovate and improve their video analytics algorithms, features, and capabilities.

Challenges and Opportunities: While the market faces challenges, such as addressing privacy concerns, it also encounters opportunities in enhancing Al-capabilities. Future Outlook: The future of the video analytics market looks promising, with the increasing focus on operational efficiency in various industries. In addition, the rising need for enhanced security in numerous sectors is projected to propel the market growth.

Video Analytics Market Trends: Rising Need for surveillance

The growing demand for video analytics due to the increasing need for enhanced surveillance across various industries is offering a positive market outlook. In line with this, organizations across sectors like retail, transportation, and healthcare are facing security challenges, thereby necessitating advanced surveillance solutions. Moreover, rising incidents of theft, vandalism, and security breaches are impelling the growth of the market. Apart from this, the escalating demand for more effective monitoring systems among organizations is propelling the market growth. Furthermore, video analytics offers a solution by providing real-time monitoring and analysis of video feeds. It can detect unusual activities, unauthorized access, or suspicious behavior promptly, enhancing overall security. In addition, it enables automated alerts and notifications and enables quick responses to potential threats, which is supporting the market growth. Furthermore, there is an increase in the need for advanced video analytics tools that ensure that organizations can proactively address security issues, protect their assets, and provide a safer environment for their stakeholders.

Advancements in AI and ML



Advancements in artificial intelligence (AI) and machine learning (ML) technologies benefit in enhancing the capabilities of video analytics. These technologies allow video analytics systems to recognize and analyze complex patterns, objects, and behaviors with improved accuracy. Additionally, these advanced solutions enable video analytics to distinguish between ordinary activities and potential security breaches more effectively. Apart from this, facial recognition and object tracking algorithms can identify individuals and objects of interest, helping security personnel take necessary actions. Moreover, AI-powered anomaly detection can automatically trigger alerts in real-time, reducing response times while enhancing overall security. In line with this, continuous improvements in AI and ML algorithms in video analytics solutions are contributing significantly to their adoption across various industries. Furthermore, organizations are seeking to leverage the benefits of enhanced accuracy and efficiency in surveillance and monitoring tasks. Besides this, ML algorithms benefit in predicting future events based on historical video data.

Increasing focus on cost-effective solutions

The increasing focus on cost-effective video analytics solutions is contributing to the growth of the market. In line with this, advancements in technology, particularly the introduction of cloud-based solutions, make these tools more affordable and accessible. Moreover, cloud-based video analytics solutions eliminate the need for extensive on-premises infrastructure and maintenance, reducing upfront capital costs. Apart from this, they offer scalability, allowing organizations to adjust their surveillance capabilities as needed. This cost-effectiveness assists in expanding the user base of video analytics beyond large enterprises to include small and medium-sized businesses, educational institutions, and even residential applications. Furthermore, the rising adoption of video analytics due to its affordability is supporting the market growth. Besides this, organizations are recognizing the value of enhanced security and operational insights without straining their budgets. In addition, several video analytics providers offer subscription-based pricing models, allowing organizations to pay for services on a monthly or annual basis. This can be more cost-effective as compared to traditional licensing models.

Video Analytics Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on component, deployment type, application, architecture type, organization size, and end user.



Breakup by Component: Software Services

Software accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the component. This includes software and services. According to the report, software represented the largest segment.

Breakup by Deployment Type:

On-Premises Cloud

On-premises holds the largest market share

A detailed breakup and analysis of the market based on the deployment type have also been provided in the report. This includes on-premises and cloud. According to the report, on-premises accounted for the largest market share.

Breakup by Application:

Incident Detection Intrusion Management People/Crowd Counting Traffic Monitoring Automatic Number Plate Recognition Facial Recognition Others

Intrusion management represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the application. This includes incident detection, intrusion management, people/crowd counting, traffic monitoring, automatic number plate recognition, facial recognition, and others. According to the report, intrusion management represented the largest segment.



Breakup by Architecture Type:

Edge-Based Server-Based

Edge-based holds the biggest market share

The report has provided a detailed breakup and analysis of the market based on the architecture type. This includes edge-based and server-based. According to the report, edge-based represented the largest segment.

Breakup by Organization Size:

Small and Medium Enterprise Large Enterprise

Large enterprise exhibits a clear dominance in the market

The report has provided a detailed breakup and analysis of the market based on the organization size. This includes small and medium enterprise and large enterprise. According to the report, large enterprise represented the largest segment.

Breakup by End User:

BFSI Retail Critical Infrastructure Traffic Management Transportation and Logistics Hospitality and Entertainment Defense and Security Others

Retail represents the largest market share

The report has provided a detailed breakup and analysis of the market based on the end user. This includes BFSI, retail, critical infrastructure, traffic management, transportation and logistics, hospitality and entertainment, defense and security, and others. According to the report, retail represented the largest segment.



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

North America leads the market, accounting for the largest video analytics market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share due to the presence of numerous software developers. In line with this, the rising awareness about security and safety is supporting the growth of the market. Furthermore, the increasing focus on safeguarding critical infrastructure, enhancing public safety, and addressing privacy and compliance issues is bolstering the market growth.



The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Agent Video Intelligence Ltd. AllGoVision Technologies Pvt. Ltd. Aventura Technologies, Inc. Avigilon Corporation (Motorola Solutions) Axis Communications AB (Canon Inc.) Cisco Systems, Inc. Gorilla Technology Inc. (Gorilla Science & Technology Holding Inc.) Honeywell International Inc. IBM IntelliVision Technologies Corp. (Nortek Security & Control LLC) Intelligent Security Systems Corporation KiwiSecurity Software GmbH PureTech Systems Inc. (FLIR Systems) Qognify Inc.

Verint Systems, Inc.

Key Questions Answered in This Report:

How has the global video analytics market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global video analytics market? What is the impact of each driver, restraint, and opportunity on the global video analytics market?

What are the key regional markets?

Which countries represent the most attractive video analytics market? What is the breakup of the market based on the component? Which is the most attractive component in the video analytics market? What is the breakup of the market based on the deployment type? Which is the most attractive deployment type in the video analytics market? What is the breakup of the market based on the application? Which is the most attractive application in the video analytics market? What is the breakup of the market based on the architecture type? Which is the most attractive architecture type in the video analytics market? What is the breakup of the market based on the architecture type? Which is the most attractive architecture type in the video analytics market? What is the breakup of the market based on the organization size? Which is the most attractive organization size in the video analytics market?



What is the breakup of the market based on the end user? Which is the most attractive end user in the video analytics market? What is the competitive structure of the market? Who are the key players/companies in the global video analytics market?



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