

Global RFID Locks Market Analysis (2018-2024)

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Abstracts

The Global RFID Locks Market size is expected to reach \$12.4 billion by 2024, rising at a market growth of 15.4% CAGR during the forecast period.

Growing property crimes, home invasions and burglaries has led to the demand for RFID lock solutions in residential and other sectors. This would drive the growth of the RFID locks market during the forecast period. Additionally, growing adoption of smartphones which is a better channel for companies to reach customers and offer their product and services. The use of smartphones would drive the growth of smart lock user base, and as a result, drive the growth of the RFID locks market. The growing demand for access control systems with near field communication (NFC) technology would further drive the growth of the RFID lock market.

Based on the Access Device, the RFID Locks market is segmented into Key Cards, Wearables, and Mobile Phone & Others. The Applications highlighted in this report include Hospitality, Transportation & Logistics, BFSI & Retail, Automotive & Manufacturing, Residential, Government & Defense and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Samsung Electronics Co. Ltd, Nestwell Technologies, Honeywell International, Inc., Siemens AG, Assa Abloy Group, Dormakaba Holding AG, MIWA Lock Co, Dolphin RFID Pvt. Ltd., Salto Systems S.L. and Fortune Marketing Pvt Ltd.

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