

# Global Smart Locks Market (2017 - 2023)

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## Abstracts

Electronic locks which can be managed with the help of different apps on a smartphone are called as smart locks. Wi-Fi, Bluetooth or sometimes both technologies are used to operate smart locks. The growing concern over safety, security and privacy, significant advancements in the wireless communication technology, significant rise in disposable income among the consumers, rapid urbanization, and growing need to establish connectivity across all the electronic equipment in a house have contributed to the growth of the smart locks market.

The global smart locks would witness substantial growth due to significant investment in R&D activities and growing demand for Internet of Things (IoT). Additionally, the demand for portable security devices, growing smart cities and ever rising security challenges have further added the need for smart devices. Nevertheless, relatively higher cost for devices, compromises on privacy and loss of smartphones would limit the market growth. Nonetheless, the fast-growing smartphones market, and its widespread market penetration would present new opportunities for the market growth.

Based on End Users, the market is segmented into Commercial and Residential. Based on Technologies, the market is segmented into Bluetooth and Wi-Fi. Based on Product Types, the market is segmented into Deadbolts, Lever Handles, Padlocks, and Others.

Based on region, Smart Locks market is segmented into North America (US, Canada, Mexico and Rest of North America), Europe (Germany, UK, France, Russia, Spain, Italy and Rest of Europe), Asia Pacific (China, Japan, India, South Korea, Singapore, Australia and Rest of Asia Pacific) and Latin America, Middle East & Africa. North America remained the dominant region in the global Smart Locks market in 2016. Asia Pacific would witness promising CAGR during the forecast period (2017-2023).

The report covers the analysis of key stake holders of the Smart Locks market. Key

companies profiled in the report include Honeywell International, Inc., Panasonic Corporation, Samsung Electronics Co. Ltd., Assa Abloy AB, Unikey Technologies Inc., HRG Group (Spectrum Brands, Inc.), Vivint, Inc., and Allegion (Schlage).

## Contents

### **CHAPTER 1. MARKET SCOPE & METHODOLOGY**

- 1.1 Market Definition
- 1.2 Objectives
- 1.3 Market Scope
- 1.4 Segmentation
  - 1.4.1 Global Smart Locks Market, by End Users
  - 1.4.2 Global Smart Locks Market, by Technologies
  - 1.4.3 Global Smart Locks Market, by Product Types
  - 1.4.4 Global Smart Locks Market, by Geography
- 1.5 Methodology for the research

### **CHAPTER 2. EXECUTIVE SUMMARY**

### **CHAPTER 3. MARKET OVERVIEW**

- 3.1 Introduction
- 3.2 Drivers and Restraints
  - 3.2.1 Market Drivers
  - 3.2.2 Market Restraints

### **CHAPTER 4. GLOBAL SMART LOCKS MARKET**

- 4.1 Global Smart Locks Market by End User
  - 4.1.1 Global Smart Locks Commercial Market by Region
  - 4.1.2 Global Smart Locks Residential Market by Region

### **CHAPTER 5. GLOBAL SMART LOCKS MARKET BY TECHNOLOGY**

- 5.1 Introduction
  - 5.1.1 Global Bluetooth Smart Locks by Region
  - 5.1.2 Global Wi-Fi Smart Locks by Region

### **CHAPTER 6. GLOBAL SMART LOCKS MARKET BY PRODUCT TYPE**

- 6.1 Introduction

- 6.1.1 Global Deadbolts Smart Locks Market by Region
- 6.1.2 Global Lever Handles Smart Locks Market by Region
- 6.1.3 Global Padlocks Smart Locks Market by Region
- 6.1.4 Global Other Type Smart Locks Market by Region

## **CHAPTER 7. GLOBAL SMART LOCKS MARKET BY REGION**

### **7.1 Introduction**

### **7.2 North America Smart Locks Market**

- 7.2.1 North America Smart Locks Market by End User
  - 7.2.1.1 North America Smart Locks Commercial Market by Country
  - 7.2.1.2 North America Smart Locks Residential Market by Country
- 7.2.2 North America Smart Locks Market by Technology
  - 7.2.2.1 North America Bluetooth Smart Locks by Country
  - 7.2.2.2 North America Wi-Fi Smart Locks by Country
- 7.2.3 North America Smart Locks Market by Product Type
  - 7.2.3.1 North America Deadbolts Smart Locks Market by Country
  - 7.2.3.2 North America Lever Handles Smart Locks Market by Country
  - 7.2.3.3 North America Padlocks Smart Locks Market by Country
  - 7.2.3.4 North America Other Type Smart Locks Market by Country
- 7.2.4 North America Smart Locks Market by Country
  - 7.2.4.1 US Smart Locks Market
    - 7.2.4.1.1 US Smart Locks Market by End User
    - 7.2.4.1.2 US Smart Locks Market by Technology
    - 7.2.4.1.3 US Smart Locks Market by Product Type
  - 7.2.4.2 Canada Smart Locks Market
    - 7.2.4.2.1 Canada Smart Locks Market by End User
    - 7.2.4.2.2 Canada Smart Locks Market by Technology
    - 7.2.4.2.3 Canada Smart Locks Market by Product Type
  - 7.2.4.3 Mexico Smart Locks Market
    - 7.2.4.3.1 Mexico Smart Locks Market by End User
    - 7.2.4.3.2 Mexico Smart Locks Market by Technology
    - 7.2.4.3.3 Mexico Smart Locks Market by Product Type
  - 7.2.4.4 Rest of North America Smart Locks Market
    - 7.2.4.4.1 Rest of North America Smart Locks Market by End User
    - 7.2.4.4.2 Rest of North America Smart Locks Market by Technology
    - 7.2.4.4.3 Rest of North America Smart Locks Market by Product Type

### **7.3 Europe Smart Locks Market**

- 7.3.1 Europe Smart Locks Market by End User

- 7.3.1.1 Europe Smart Locks Commercial Market by Country
- 7.3.1.2 Europe Smart Locks Residential Market by Country
- 7.3.2 Europe Smart Locks Market by Technology
  - 7.3.2.1 Europe Bluetooth Smart Locks by Country
  - 7.3.2.2 Europe Wi-Fi Smart Locks by Country
- 7.3.3 Europe Smart Locks Market by Product Type
  - 7.3.3.1 Europe Deadbolts Smart Locks Market by Country
  - 7.3.3.2 Europe Lever Handles Smart Locks Market by Country
  - 7.3.3.3 Europe Padlocks Smart Locks Market by Country
  - 7.3.3.4 Europe Other Type Smart Locks Market by Country
- 7.3.4 Europe Smart Locks Market by Country
  - 7.3.4.1 Germany Smart Locks Market
    - 7.3.4.1.1 Germany Smart Locks Market by End User
    - 7.3.4.1.2 Germany Smart Locks Market by Technology
    - 7.3.4.1.3 Germany Smart Locks Market by Product Type
  - 7.3.4.2 UK Smart Locks Market
    - 7.3.4.2.1 UK Smart Locks Market by End User
    - 7.3.4.2.2 UK Smart Locks Market by Technology
    - 7.3.4.2.3 UK Smart Locks Market by Product Type
  - 7.3.4.3 France Smart Locks Market
    - 7.3.4.3.1 France Smart Locks Market by End User
    - 7.3.4.3.2 France Smart Locks Market by Technology
    - 7.3.4.3.3 France Smart Locks Market by Product Type
  - 7.3.4.4 Russia Smart Locks Market
    - 7.3.4.4.1 Russia Smart Locks Market by End User
    - 7.3.4.4.2 Russia Smart Locks Market by Technology
    - 7.3.4.4.3 Russia Smart Locks Market by Product Type
  - 7.3.4.5 Spain Smart Locks Market
    - 7.3.4.5.1 Spain Smart Locks Market by End User
    - 7.3.4.5.2 Spain Smart Locks Market by Technology
    - 7.3.4.5.3 Spain Smart Locks Market by Product Type
  - 7.3.4.6 Italy Smart Locks Market
    - 7.3.4.6.1 Italy Smart Locks Market by End User
    - 7.3.4.6.2 Italy Smart Locks Market by Technology
    - 7.3.4.6.3 Italy Smart Locks Market by Product Type
  - 7.3.4.7 Rest of Europe Smart Locks Market
    - 7.3.4.7.1 Rest of Europe Smart Locks Market by End User
    - 7.3.4.7.2 Rest of Europe Smart Locks Market by Technology
    - 7.3.4.7.3 Rest of Europe Smart Locks Market by Product Type

## 7.4 Asia Pacific Smart Locks Market

### 7.4.1 Asia Pacific Smart Locks Market by End User

#### 7.4.1.1 Asia Pacific Smart Locks Commercial Market by Country

#### 7.4.1.2 Asia Pacific Smart Locks Residential Market by Country

### 7.4.2 Asia Pacific Smart Locks Market by Technology

#### 7.4.2.1 Asia Pacific Bluetooth Smart Locks by Country

#### 7.4.2.2 Asia Pacific Wi-Fi Smart Locks by Country

### 7.4.3 Asia Pacific Smart Locks Market by Product Type

#### 7.4.3.1 Asia Pacific Deadbolts Smart Locks Market by Country

#### 7.4.3.2 Asia Pacific Lever Handles Smart Locks Market by Country

#### 7.4.3.3 Asia Pacific Padlocks Smart Locks Market by Country

#### 7.4.3.4 Asia Pacific Other Type Smart Locks Market by Country

### 7.4.4 Asia Pacific Smart Locks Market by Country

#### 7.4.4.1 China Smart Locks Market

##### 7.4.4.1.1 China Smart Locks Market by End User

##### 7.4.4.1.2 China Smart Locks Market by Technology

##### 7.4.4.1.3 China Smart Locks Market by Product Type

#### 7.4.4.2 Japan Smart Locks Market

##### 7.4.4.2.1 Japan Smart Locks Market by End User

##### 7.4.4.2.2 Japan Smart Locks Market by Technology

##### 7.4.4.2.3 Japan Smart Locks Market by Product Type

#### 7.4.4.3 India Smart Locks Market

##### 7.4.4.3.1 India Smart Locks Market by End User

##### 7.4.4.3.2 India Smart Locks Market by Technology

##### 7.4.4.3.3 India Smart Locks Market by Product Type

#### 7.4.4.4 South Korea Smart Locks Market

##### 7.4.4.4.1 South Korea Smart Locks Market by End User

##### 7.4.4.4.2 South Korea Smart Locks Market by Technology

##### 7.4.4.4.3 South Korea Smart Locks Market by Product Type

#### 7.4.4.5 Australia Smart Locks Market

##### 7.4.4.5.1 Australia Smart Locks Market by End User

##### 7.4.4.5.2 Australia Smart Locks Market by Technology

##### 7.4.4.5.3 Australia Smart Locks Market by Product Type

#### 7.4.4.6 Singapore Smart Locks Market

##### 7.4.4.6.1 Singapore Smart Locks Market by End User

##### 7.4.4.6.2 Singapore Smart Locks Market by Technology

##### 7.4.4.6.3 Singapore Smart Locks Market by Product Type

#### 7.4.4.7 Rest of Asia Pacific Smart Locks Market

##### 7.4.4.7.1 Rest of Asia Pacific Smart Locks Market by End User

7.4.4.7.2 Rest of Asia Pacific Smart Locks Market by Technology

7.4.4.7.3 Rest of Asia Pacific Smart Locks Market by Product Type

## 7.5 LAMEA Smart Locks Market

7.5.1 LAMEA Smart Locks Market by End User

7.5.1.1 LAMEA Smart Locks Commercial Market by Country

7.5.1.2 LAMEA Smart Locks Residential Market by Country

7.5.2 LAMEA Smart Locks Market by Technology

7.5.2.1 LAMEA Bluetooth Smart Locks by Country

7.5.2.2 LAMEA Wi-Fi Smart Locks by Country

7.5.3 LAMEA Smart Locks Market by Product Type

7.5.3.1 LAMEA Deadbolts Smart Locks Market by Country

7.5.3.2 LAMEA Lever Handles Smart Locks Market by Country

7.5.3.3 LAMEA Padlocks Smart Locks Market by Country

7.5.3.4 LAMEA Other Type Smart Locks Market by Country

7.5.4 LAMEA Smart Locks Market by Country

7.5.4.1 Brazil Smart Locks Market

7.5.4.1.1 Brazil Smart Locks Market by End User

7.5.4.1.2 Brazil Smart Locks Market by Technology

7.5.4.1.3 Brazil Smart Locks Market by Product Type

7.5.4.2 Argentina Smart Locks Market

7.5.4.2.1 Argentina Smart Locks Market by End User

7.5.4.2.2 Argentina Smart Locks Market by Technology

7.5.4.2.3 Argentina Smart Locks Market by Product Type

7.5.4.3 UAE Smart Locks Market

7.5.4.3.1 UAE Smart Locks Market by End User

7.5.4.3.2 UAE Smart Locks Market by Technology

7.5.4.3.3 UAE Smart Locks Market by Product Type

7.5.4.4 Saudi Arabia Smart Locks Market

7.5.4.4.1 Saudi Arabia Smart Locks Market by End User

7.5.4.4.2 Saudi Arabia Smart Locks Market by Technology

7.5.4.4.3 Saudi Arabia Smart Locks Market by Product Type

7.5.4.5 South Africa Smart Locks Market

7.5.4.5.1 South Africa Smart Locks Market by End User

7.5.4.5.2 South Africa Smart Locks Market by Technology

7.5.4.5.3 South Africa Smart Locks Market by Product Type

7.5.4.6 Nigeria Smart Locks Market

7.5.4.6.1 Nigeria Smart Locks Market by End User

7.5.4.6.2 Nigeria Smart Locks Market by Technology

7.5.4.6.3 Nigeria Smart Locks Market by Product Type



#### 7.5.4.7 Rest of LAMEA Smart Locks Market

##### 7.5.4.7.1 Rest of LAMEA Smart Locks Market by End User

##### 7.5.4.7.2 Rest of LAMEA Smart Locks Market by Technology

##### 7.5.4.7.3 Rest of LAMEA Smart Locks Market by Product Type

## **CHAPTER 8. COMPANY PROFILES**

### 8.1 Honeywell International, Inc.

#### 8.1.1 Company Overview

#### 8.1.2 Financial Analysis

#### 8.1.3 Segmental and Regional Analysis

#### 8.1.4 Research & Development Expense

### 8.2 Panasonic Corporation

#### 8.2.1 Company Overview

#### 8.2.2 Financial Analysis

#### 8.2.3 Segmental and Regional Analysis

#### 8.2.4 Research & Development Expense

### 8.3 SAMSUNG ELECTRONICS CO. LTD.

#### 8.3.1 Company Overview

#### 8.3.2 Financial Analysis

#### 8.3.3 Segmental and Regional Analysis

#### 8.3.4 Research & Development

### 8.4 Assa Abloy AB

#### 8.4.1 Company Overview

#### 8.4.2 Financial Analysis

#### 8.4.3 Regional Analysis

#### 8.4.4 Research & Development

### 8.5 Unikey Technologies Inc.

#### 8.5.1 Company Overview

### 8.6 HRG Group (Spectrum Brands, Inc.)

#### 8.6.1 Company Overview

#### 8.6.2 Financial Analysis

#### 8.6.3 Segmental and Regional Analysis

#### 8.6.4 Research & Development

### 8.7 Vivint, Inc.

#### 8.7.1 Company Overview

#### 8.7.2 Financial Analysis

#### 8.7.3 Regional Analysis

#### 8.7.4 Research & Development



## 8.8 Allegion (Schlage)

### 8.8.1 Company Overview

### 8.8.2 Financial Analysis

### 8.8.3 Segmental and Regional Analysis

### 8.8.4 Research & Development

## List Of Tables

### LIST OF TABLES

Table 1 GLOBAL SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 2 GLOBAL SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 3 GLOBAL SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 4 GLOBAL SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 5 GLOBAL SMART LOCKS COMMERCIAL MARKET BY REGION, 2013 - 2016, USD MILLION

Table 6 GLOBAL SMART LOCKS COMMERCIAL MARKET BY REGION, 2017 - 2023, USD MILLION

Table 7 GLOBAL SMART LOCKS RESIDENTIAL MARKET BY REGION, 2013 - 2016, USD MILLION

Table 8 GLOBAL SMART LOCKS RESIDENTIAL MARKET BY REGION, 2017 - 2023, USD MILLION

Table 9 GLOBAL SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 10 GLOBAL SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 11 GLOBAL BLUETOOTH SMART LOCKS BY REGION, 2013 - 2016, USD MILLION

Table 12 GLOBAL BLUETOOTH SMART LOCKS BY REGION, 2017 - 2023, USD MILLION

Table 13 GLOBAL WI-FI SMART LOCKS BY REGION, 2013 - 2016, USD MILLION

Table 14 GLOBAL WI-FI SMART LOCKS BY REGION, 2017 - 2023, USD MILLION

Table 15 GLOBAL SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 16 GLOBAL SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 17 GLOBAL DEADBOLTS SMART LOCKS MARKET BY REGION, 2013 - 2016, USD MILLION

Table 18 GLOBAL DEADBOLTS SMART LOCKS MARKET BY REGION, 2017 - 2023, USD MILLION

Table 19 GLOBAL LEVER HANDLES SMART LOCKS MARKET BY REGION, 2013 - 2016, USD MILLION

Table 20 GLOBAL LEVER HANDLES SMART LOCKS MARKET BY REGION, 2017 -

2023, USD MILLION

Table 21 GLOBAL PADLOCKS SMART LOCKS MARKET BY REGION, 2013 - 2016, USD MILLION

Table 22 GLOBAL PADLOCKS SMART LOCKS MARKET BY REGION, 2017 - 2023, USD MILLION

Table 23 GLOBAL OTHER TYPE SMART LOCKS MARKET BY REGION, 2013 - 2016, USD MILLION

Table 24 GLOBAL OTHER TYPE SMART LOCKS MARKET BY REGION, 2017 - 2023, USD MILLION

Table 25 GLOBAL SMART LOCKS MARKET BY REGION, 2013 - 2016, USD MILLION

Table 26 GLOBAL SMART LOCKS MARKET BY REGION, 2017 - 2023, USD MILLION

Table 27 NORTH AMERICA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 28 NORTH AMERICA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 29 NORTH AMERICA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 30 NORTH AMERICA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 31 NORTH AMERICA SMART LOCKS COMMERCIAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 32 NORTH AMERICA SMART LOCKS COMMERCIAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 33 NORTH AMERICA SMART LOCKS RESIDENTIAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 34 NORTH AMERICA SMART LOCKS RESIDENTIAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 35 NORTH AMERICA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 36 NORTH AMERICA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 37 NORTH AMERICA BLUETOOTH SMART LOCKS BY COUNTRY, 2013 - 2016, USD MILLION

Table 38 NORTH AMERICA BLUETOOTH SMART LOCKS BY COUNTRY, 2017 - 2023, USD MILLION

Table 39 NORTH AMERICA WI-FI SMART LOCKS BY COUNTRY, 2013 - 2016, USD MILLION

Table 40 NORTH AMERICA WI-FI SMART LOCKS BY COUNTRY, 2017 - 2023, USD MILLION

Table 41 NORTH AMERICA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 42 NORTH AMERICA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 43 NORTH AMERICA DEADBOLTS SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 44 NORTH AMERICA DEADBOLTS SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 45 NORTH AMERICA LEVER HANDLES SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 46 NORTH AMERICA LEVER HANDLES SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 47 NORTH AMERICA PADLOCKS SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 48 NORTH AMERICA PADLOCKS SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 49 NORTH AMERICA OTHER TYPE SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 50 NORTH AMERICA OTHER TYPE SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 51 NORTH AMERICA SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 52 NORTH AMERICA SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 53 US SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 54 US SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 55 US SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 56 US SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 57 US SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 58 US SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 59 US SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 60 US SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 61 CANADA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 62 CANADA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 63 CANADA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 64 CANADA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD

MILLION

Table 65 CANADA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 66 CANADA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 67 CANADA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 68 CANADA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 69 MEXICO SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 70 MEXICO SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 71 MEXICO SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 72 MEXICO SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 73 MEXICO SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 74 MEXICO SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 75 MEXICO SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 76 MEXICO SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 77 REST OF NORTH AMERICA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 78 REST OF NORTH AMERICA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 79 REST OF NORTH AMERICA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 80 REST OF NORTH AMERICA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 81 REST OF NORTH AMERICA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 82 REST OF NORTH AMERICA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 83 REST OF NORTH AMERICA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 84 REST OF NORTH AMERICA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 85 EUROPE SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 86 EUROPE SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 87 EUROPE SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 88 EUROPE SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 89 EUROPE SMART LOCKS COMMERCIAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 90 EUROPE SMART LOCKS COMMERCIAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 91 EUROPE SMART LOCKS RESIDENTIAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 92 EUROPE SMART LOCKS RESIDENTIAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 93 EUROPE SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 94 EUROPE SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 95 EUROPE BLUETOOTH SMART LOCKS BY COUNTRY, 2013 - 2016, USD MILLION

Table 96 EUROPE BLUETOOTH SMART LOCKS BY COUNTRY, 2017 - 2023, USD MILLION

Table 97 EUROPE WI-FI SMART LOCKS BY COUNTRY, 2013 - 2016, USD MILLION

Table 98 EUROPE WI-FI SMART LOCKS BY COUNTRY, 2017 - 2023, USD MILLION

Table 99 EUROPE SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 100 EUROPE SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 101 EUROPE DEADBOLTS SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 102 EUROPE DEADBOLTS SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 103 EUROPE LEVER HANDLES SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 104 EUROPE LEVER HANDLES SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 105 EUROPE PADLOCKS SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 106 EUROPE PADLOCKS SMART LOCKS MARKET BY COUNTRY, 2017 -

2023, USD MILLION

Table 107 EUROPE OTHER TYPE SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 108 EUROPE OTHER TYPE SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 109 EUROPE SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 110 EUROPE SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 111 GERMANY SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 112 GERMANY SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 113 GERMANY SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 114 GERMANY SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 115 GERMANY SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 116 GERMANY SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 117 GERMANY SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 118 GERMANY SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 119 UK SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 120 UK SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 121 UK SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 122 UK SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 123 UK SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 124 UK SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 125 UK SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 126 UK SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 127 FRANCE SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 128 FRANCE SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 129 FRANCE SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION



Table 130 FRANCE SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 131 FRANCE SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 132 FRANCE SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 133 FRANCE SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 134 FRANCE SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 135 RUSSIA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 136 RUSSIA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 137 RUSSIA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 138 RUSSIA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 139 RUSSIA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 140 RUSSIA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 141 RUSSIA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 142 RUSSIA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 143 SPAIN SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 144 SPAIN SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 145 SPAIN SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 146 SPAIN SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 147 SPAIN SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 148 SPAIN SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 149 SPAIN SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 150 SPAIN SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 151 ITALY SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 152 ITALY SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 153 ITALY SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 154 ITALY SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 155 ITALY SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 156 ITALY SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 157 ITALY SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 158 ITALY SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 159 REST OF EUROPE SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 160 REST OF EUROPE SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 161 REST OF EUROPE SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 162 REST OF EUROPE SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 163 REST OF EUROPE SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 164 REST OF EUROPE SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 165 REST OF EUROPE SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 166 REST OF EUROPE SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 167 ASIA PACIFIC SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 168 ASIA PACIFIC SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 169 ASIA PACIFIC SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 170 ASIA PACIFIC SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 171 ASIA PACIFIC SMART LOCKS COMMERCIAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 172 ASIA PACIFIC SMART LOCKS COMMERCIAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 173 ASIA PACIFIC SMART LOCKS RESIDENTIAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 174 ASIA PACIFIC SMART LOCKS RESIDENTIAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 175 ASIA PACIFIC SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 176 ASIA PACIFIC SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 177 ASIA PACIFIC BLUETOOTH SMART LOCKS BY COUNTRY, 2013 - 2016, USD MILLION

Table 178 ASIA PACIFIC BLUETOOTH SMART LOCKS BY COUNTRY, 2017 - 2023, USD MILLION

Table 179 ASIA PACIFIC WI-FI SMART LOCKS BY COUNTRY, 2013 - 2016, USD MILLION

Table 180 ASIA PACIFIC WI-FI SMART LOCKS BY COUNTRY, 2017 - 2023, USD MILLION

Table 181 ASIA PACIFIC SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 182 ASIA PACIFIC SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 183 ASIA PACIFIC DEADBOLTS SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 184 ASIA PACIFIC DEADBOLTS SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 185 ASIA PACIFIC LEVER HANDLES SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 186 ASIA PACIFIC LEVER HANDLES SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 187 ASIA PACIFIC PADLOCKS SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 188 ASIA PACIFIC PADLOCKS SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 189 ASIA PACIFIC OTHER TYPE SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 190 ASIA PACIFIC OTHER TYPE SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 191 ASIA PACIFIC SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 192 ASIA PACIFIC SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 193 CHINA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 194 CHINA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 195 CHINA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 196 CHINA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 197 CHINA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 198 CHINA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 199 CHINA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 200 CHINA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 201 JAPAN SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 202 JAPAN SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 203 JAPAN SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 204 JAPAN SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 205 JAPAN SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 206 JAPAN SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 207 JAPAN SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 208 JAPAN SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 209 INDIA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 210 INDIA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 211 INDIA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 212 INDIA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 213 INDIA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 214 INDIA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 215 INDIA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 216 INDIA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 217 SOUTH KOREA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 218 SOUTH KOREA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 219 SOUTH KOREA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 220 SOUTH KOREA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 221 SOUTH KOREA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 222 SOUTH KOREA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 223 SOUTH KOREA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 224 SOUTH KOREA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 225 AUSTRALIA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 226 AUSTRALIA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 227 AUSTRALIA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 228 AUSTRALIA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 229 AUSTRALIA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 230 AUSTRALIA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 231 AUSTRALIA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 232 AUSTRALIA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 233 SINGAPORE SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 234 SINGAPORE SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 235 SINGAPORE SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 236 SINGAPORE SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 237 SINGAPORE SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 238 SINGAPORE SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023,

USD MILLION

Table 239 SINGAPORE SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 240 SINGAPORE SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 241 REST OF ASIA PACIFIC SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 242 REST OF ASIA PACIFIC SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 243 REST OF ASIA PACIFIC SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 244 REST OF ASIA PACIFIC SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 245 REST OF ASIA PACIFIC SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 246 REST OF ASIA PACIFIC SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 247 REST OF ASIA PACIFIC SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 248 REST OF ASIA PACIFIC SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 249 LAMEA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 250 LAMEA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 251 LAMEA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 252 LAMEA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 253 LAMEA SMART LOCKS COMMERCIAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 254 LAMEA SMART LOCKS COMMERCIAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 255 LAMEA SMART LOCKS RESIDENTIAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 256 LAMEA SMART LOCKS RESIDENTIAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 257 LAMEA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 258 LAMEA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION



Table 259 LAMEA BLUETOOTH SMART LOCKS BY COUNTRY, 2013 - 2016, USD MILLION

Table 260 LAMEA BLUETOOTH SMART LOCKS BY COUNTRY, 2017 - 2023, USD MILLION

Table 261 LAMEA WI-FI SMART LOCKS BY COUNTRY, 2013 - 2016, USD MILLION

Table 262 LAMEA WI-FI SMART LOCKS BY COUNTRY, 2017 - 2023, USD MILLION

Table 263 LAMEA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 264 LAMEA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 265 LAMEA DEADBOLTS SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 266 LAMEA DEADBOLTS SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 267 LAMEA LEVER HANDLES SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 268 LAMEA LEVER HANDLES SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 269 LAMEA PADLOCKS SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 270 LAMEA PADLOCKS SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 271 LAMEA OTHER TYPE SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 272 LAMEA OTHER TYPE SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 273 LAMEA SMART LOCKS MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 274 LAMEA SMART LOCKS MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 275 BRAZIL SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 276 BRAZIL SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 277 BRAZIL SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 278 BRAZIL SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 279 BRAZIL SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 280 BRAZIL SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD



**MILLION**

Table 281 BRAZIL SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 282 BRAZIL SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 283 ARGENTINA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 284 ARGENTINA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 285 ARGENTINA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 286 ARGENTINA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 287 ARGENTINA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 288 ARGENTINA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 289 ARGENTINA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 290 ARGENTINA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 291 UAE SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 292 UAE SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 293 UAE SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 294 UAE SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 295 UAE SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 296 UAE SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 297 UAE SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 298 UAE SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 299 SAUDI ARABIA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 300 SAUDI ARABIA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 301 SAUDI ARABIA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 302 SAUDI ARABIA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 303 SAUDI ARABIA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 304 SAUDI ARABIA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 305 SAUDI ARABIA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 306 SAUDI ARABIA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 307 SOUTH AFRICA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 308 SOUTH AFRICA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 309 SOUTH AFRICA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 310 SOUTH AFRICA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 311 SOUTH AFRICA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 312 SOUTH AFRICA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 313 SOUTH AFRICA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 314 SOUTH AFRICA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 315 NIGERIA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 316 NIGERIA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 317 NIGERIA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 318 NIGERIA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

Table 319 NIGERIA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 320 NIGERIA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 321 NIGERIA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 322 NIGERIA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 323 REST OF LAMEA SMART LOCKS MARKET, 2013 - 2016, USD MILLION

Table 324 REST OF LAMEA SMART LOCKS MARKET, 2017 - 2023, USD MILLION

Table 325 REST OF LAMEA SMART LOCKS MARKET BY END USER, 2013 - 2016, USD MILLION

Table 326 REST OF LAMEA SMART LOCKS MARKET BY END USER, 2017 - 2023, USD MILLION

## USD MILLION

Table 327 REST OF LAMEA SMART LOCKS MARKET BY TECHNOLOGY, 2013 - 2016, USD MILLION

Table 328 REST OF LAMEA SMART LOCKS MARKET BY TECHNOLOGY, 2017 - 2023, USD MILLION

Table 329 REST OF LAMEA SMART LOCKS MARKET BY PRODUCT TYPE, 2013 - 2016, USD MILLION

Table 330 REST OF LAMEA SMART LOCKS MARKET BY PRODUCT TYPE, 2017 - 2023, USD MILLION

Table 331 KEY INFORMATION – HONEYWELL INTERNATIONAL, INC.

Table 332 KEY INFORMATION – PANASONIC CORPORATION

Table 333 KEY INFORMATION - SAMSUNG ELECTRONICS CO. LTD.

Table 334 KEY INFORMATION - ASSA ABLOY AB

Table 335 KEY INFORMATION – UNIKEY TECHNOLOGIES INC.

Table 336 KEY INFORMATION - HRG GROUP (SPECTRUM BRANDS, INC.)

Table 337 KEY INFORMATION - VIVINT, INC.

Table 338 KEY INFORMATION - ALLEGION (SCHLAGE)

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