

# Global Smart Locks Market (2017 - 2023)

<https://marketpublishers.com/r/G8BC62A0AE0EN.html>

Date: June 2017

Pages: 170

Price: US\$ 3,600.00 (Single User License)

ID: G8BC62A0AE0EN

## 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).

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