

Latin America, Middle East & Africa 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 major factors influencing the market are wide range of applications in the commercial & government sectors, concern over safety & security, unique technology & usage, enhanced standards of living, and the potential available in emerging markets. However, considerable initial cost and privacy issues act as restraints to the market growth. The emerging smart homes and smart technology would be opportunities to explore during the forecast period.

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 Country, Smart Locks market is segmented into Brazil, Argentina, UAE, Saudi Arabia, South Africa, Nigeria and Rest of Latin America, Middle East & Africa (LAMEA). Brazil remained the dominant Country in the Latin America, Middle East and Africa Smart Locks market in 2016. UAE 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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