

North America 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 North American smart locks market would be an attractive market all through the forecast period, and the market attractiveness can be attributed to the superior technological infrastructure, better levels of awareness among the consumers, growing security concerns in the region, better government support, and significant investment from leading IoT market participants. The U.S. is a dominant country in the region, which holds the maximum market share. 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 US, Canada, Mexico and Rest of North America. US remained the dominant Country in the North America Smart Locks market in 2016. Canada 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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