

Access Control Market - Forecasts from 2017 to 2022

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Abstracts

Access Control market is projected to witness a CAGR of 6.67% to reach US\$8.361 billion by 2022, increasing from US\$6.053 billion in 2017. Growing security concerns to tackle fraudulent, unauthorized access and criminal activities is a major driver of global access control market. The accelerating demand for access control solutions in commercial and residential sectors is driven by high adoption of different security solutions.

By End User

By end user, the government sector accounted for the biggest market share in 2016 due to rising incidences of criminal activities and growing concern to eliminate unauthorized access to confidential data. Government organizations are also using access control solutions to monitor employees' attendance to facilitate workforce management. BFSI segment will witness the fastest market growth over the forecast period, owing to the increasing adoption of mobile phones for online banking services.

By Geography

Geographically, North America held the largest share of the global access control market in 2016 owing to the early adoption of technology in the region. Moreover, rising awareness regarding access control solutions is driving the demand from residential sectors in developed countries such as the U.S. and Canada. European Access Control market will also witness a significant growth during the forecast period driven by stringent regulations with respect to homeland security. APAC is projected to grow at the highest CAGR between 2017 and 2022 led by increasing adoption of access control solutions across various end-use industries such as BFSI, healthcare, and government among others.

Competitive Insights

Prominent key market players in Access Control market include 3M Cogent, Honeywell Security Group, OT-Morpho, Matrix Security Systems, and NEC Corporation among others. The market for access control solutions is highly fragmented owing to the presence of a large number of regional vendors along with major market players. Major players are engaging in strategic partnerships and mergers and acquisitions to expand their global footprint. Recently in May 2017, Gemalto acquired 3M's identity management business, including 3M Cogent a fully-owned subsidiary providing biometrics for law enforcement, border control, and civil ID.

Segmentation

In this report, Access Control market is segmented by product, service, end user, and geography:

By Product

- Hardware
- Biometrics
- Cards and Readers
- Mobile Phones
- Others
- Software

By Service

- Installation and Integration
- Maintenance and Support
- Professional Services

By End User

- Telecommunication
- BFSI
- Government
- Healthcare
- Others

By Geography

Americas

North America

U.S.

Canada

Mexico

Others

South America

Brazil

Others

Europe Middle East and Africa

Europe

UK

Germany

France

Others

Middle East and Africa

Asia Pacific

Japan

China

India

South Korea

Others

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