

Smart Lock Market - Forecasts from 2018 to 2023

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Abstracts

The smart lock market is projected to grow at a CAGR of 15.41% to reach US\$1763.419 million by 2023, from US\$746.239 million in 2017. The demand for smart lock is increasing on account of growing focus on the development of smart infrastructure. Moreover, the continuous advancement in the wireless technology along with growing spending ability of the consumers is further supplementing the growth of the smart lock market.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical regions. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the smart lock value chain. The last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting. Market intelligence is presented in the form of analysis, charts, and graphics to help the

clients in gaining faster and efficient understanding of the smart lock market.

Major industry players profiled as part of the report are Allegion PLC, ASSA ABLOY AB, Sony Corporation, and Samsung Electronics Co. Ltd. among others.

Segmentation

The smart lock market has been analyzed through following segments:

By Type

Deadbolt

Lever Handle

Padlocks

Others

By Technology

Wi-Fi

Bluetooth

Z-Wave

Infrared

Zigbee

By End-User Industry

Commercial

Residential

Industrial

By Geography

North America

USA

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

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Others

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China

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Others

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