

Access Control Reader Market by Reader Type (Card-based Readers, Biometric Readers, and Multi-technology Readers), Smart Card Technology Type (iCLASS, MIFARE, DESFire, Advant), Vertical, and Geography - Global Forecast to 2024

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Abstracts

“Access control reader market to grow at 12.5% CAGR from 2019 to 2024”

The access control reader market is expected to grow from USD 3.0 billion in 2019 to USD 5.4 billion by 2024, at a CAGR of 12.5%. The growth of this market is mainly driven by the high demand for enhanced security; contactless interfaces to boost adoption of smart cards; and increased convenience, enhanced security identity management, and improved human resource management. Rapid urbanization in emerging economics provides a major opportunity for the growth of the access control reader market. However, limited awareness about advanced security solutions among users restrains the market’s growth.

“Residential vertical to hold significant share of access control reader market by 2024”

The access control reader market for the residential vertical is expected to grow at the highest CAGR from 2019 to 2024. In smart homes, access control readers are used to enhance security. Major factors contributing to the growth of this market include growing crime rates, ongoing technological advancements, increasing need for hazards detection, such as fire and gas leaks, to ensure the safety of children at home. The growing trend of smart homes will increase the demand for access control readers in the residential sector.

“APAC to be largest access control reader market by 2024”

APAC is expected to hold the largest share of the access control reader market during the forecast period. Emerging economies are working toward improving their infrastructure, which is expected to impel the growth of the access control reader market. Rising adoption of access control readers in small- and medium-sized enterprises, hospitality businesses, airports, ATMs, banks, residential buildings, and religious places is expected to accelerate the access control reader market growth in the region.

Breakdown of profiles of primary participants:

By Company: Tier 1 - 30%, Tier 2 - 35%, and Tier 3 - 35%

By Designation: C-level Executives - 35%, Directors - 40%, and Others - 25%

By Region: North America - 35%, Europe - 30%, APAC - 30%, and RoW - 5%

Major players profiled:

ASSA ABLOY AB (Sweden)

dormakaba Holding AG (Switzerland)

Allegion plc (Ireland)

Identiv, Inc. (US)

IDEMIA Group (France)

Nedap N.V. (Netherlands)

Suprema HQ Inc. (South Korea)

NAPCO Security Technologies, Inc. (US)

Gemalto N.V. (Netherlands)

Avigilon Corporation (Canada)

Research Coverage

This report offers detailed insights into the access control reader market segmented based on reader type, vertical, and region. The access control reader market based on reader type has been segmented into card-based readers, biometrics readers, and multi-technology readers. By vertical, the access control reader market has been segmented into commercial, government, and residential. The study also forecasts the size of the market based on 4 regions—the Americas, Europe, APAC, and RoW.

Reasons to Buy the Report

The report would help market leaders/new entrants in the following ways:

1. This report segments the access control reader market comprehensively and provides the closest approximations of the overall and segment-based market sizes across different reader types, verticals, and regions.
2. The report would help stakeholders understand the pulse of the market and provide them with information on key drivers, restraints, challenges, and opportunities for the growth of the market.
3. This report would help stakeholders understand their competitors better and gain more insights to enhance their market position. The Competitive Landscape section includes competitor ecosystem, along with product launches and development, mergers and acquisitions, partnerships, and contracts strategies implemented by the major players in the market.

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