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North America Physical Security Market by Component (Systems and Services), System (PACS, Perimeter Intrusion Detection and Prevention Systems, PIAM, PSIM), Service (Managed and Professional), Organization Size, and Vertical - Global Forecast to 2026

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Abstracts

The global North America physical security market size is projected to grow from USD 37.4 billion in 2021 to USD 48.2 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 5.2% during the forecast period. Major driving factors for the North America physical security market include rise in security breaches, fraud, and data identity thefts, surge in use of BYOD/ IoT devices, high demand for cloud-based physical security solutions and services, high volume of online transactions, increasing use of IP-based video surveillance camera systems, and stringent government regulations.

By component, the services segment to register the highest growth rate during the forecast period

Based on component, the North America physical security market is segmented into systems and services. The services segment is estimated to have a larger market size and higher market share during the forecast period. The services segment includes various services that are required to deploy, execute, and maintain the physical security solutions in an organization. During COVID-19, the growing concern of data breaches and privacy compliance regulations is making companies focus on adopting physical security solutions to achieve compliance, improved data security, and better flexibility in operations in North America. Major physical security vendors are widely supporting organizations with quick support services in such unprecedented times. Financial

services, healthcare, and the retail industry verticals have witnessed huge data losses due to security breaches. As a result, they are highly dependent on physical security services for strengthening their cybersecurity capabilities.

By systems, the video surveillance segment to hold the largest market size during the forecast period

The systems segment is sub segmented into Physical Access Control Systems (PACS); video surveillance system; perimeter intrusion detection and prevention; Physical Security Information Management (PSIM); Physical Identity and Access Management (PIAM); security scanning, imaging, and metal detection; and fire and life safety. The increasing concern for safety and the rising incidents of terrorism are expected to drive the demand for video surveillance systems globally. Video surveillance systems, such as Internet Protocol (IP) cameras and High Definition (HD) CCTVs play a major role in securing critical infrastructures, government entities, and commercial properties in North America. Nowadays, with the advent of smart transportation, automatic vehicle management systems are being used. Vehicle management systems help operators in identifying the vehicles moving within the premises. They further capture images of the drivers and the vehicles, providing greater flexibility and hassle-free asset tracking. In Canada and the US, the use of video surveillance cameras at workplaces is quite common. The use has become more widespread. Video surveillance solutions are majorly deployed in high-risk spaces, such as retail stores, financial institutions, manufacturing plants, transportation hubs, casinos, public infrastructures, and roads. The high adoption of video surveillance systems to reduce security threats and control and monitor criminal activities is one of the major factors which is expected to propel the growth of the video surveillance system segment.

The US is expected to hold the largest market size during the forecast period

The US is estimated to account for the higher market share in the North America physical security market. Early adoption of physical security solutions and the presence of several vendors that provide physical security systems and services is expected to drive market growth in the country. Businesses in this country are increasingly implementing physical security solutions to prevent cyber-attacks, identity thefts, and commercial espionage; and ensure security and privacy of data to facilitate business continuity. The growth of the market in the US can primarily be attributed to the presence of key physical security market vendors, investments and innovations, strict regulatory environment, and high technology adoption rates in the country.

Government initiatives, fund support, and R&D have helped develop physical security solutions and services in the US, which are factors driving the growth of the market. Government in the US is investing in a significant number of federal budgets for developing the countries' physical security framework. The growing use of advanced technologies, such as the cloud, mobility solutions, AI, and IoT, is expected to drive the need for deploying physical security solutions in North America. Moreover, the US is a hotbed for advanced cyber-crimes, which are increasingly penetrating the region with the onset of the COVID-19 pandemic. Such cyber incidents are also a wake-up call for enterprises in the country to invest in physical security technology.

By Company Type: Tier 1 – 24%, Tier 2 – 20%, and Tier 3 – 56%

By Designation: C-level – 38%, D-level – 28%, and Others – 34%

By Region: North America – 65%, Europe – 20%, Asia Pacific – 12%, RoW – 3%

Key and innovative vendors in the North America Physical Security market include ADT (US), Cisco (US), Honeywell (US), Johnson Controls (Ireland), TELUS (Canada), Anixter [WESCO] (US), Genetec (Canada), Bosch Building Technologies (Germany), STANLEY Security (US), GardaWorld (Canada), Convergint Technologies (US), Bell Canada (Canada), Paladin Security (Canada), DSC (US), DMP (US), Telsco (Canada), Axis Communication (Sweden), Hanwha Techwin America (US), FLIR Systems (US), Qolsys (US), Chubb Fire & Security (UK), Alarm.com (US), Avigilon (Canada), Tyco (Ireland), ICT (New Zealand), AMAG Technology (US), PTI Security Systems (US), Kantech (US), Feenics (Canada), Brivo (Canada), Exacq Technologies (US), SightLogix (US), Kairos (US), Immix (US), IOTAS (US), Verkada (US), Openpath (US), SmartCone Technologies (Canada), Cloudastructure (US), and Qognify (US).

Research Coverage

The market study covers the North America Physical Security market size across segments. It aims at estimating the market size and the growth potential of this market across different segments component, authentication type, model type, organization size, end user, and region. The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report will help the market leaders/new entrants with information on the revenue numbers' closest approximations for the overall North America Physical Security market and its sub-segments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report will also help stakeholders understand the market's pulse and provide them with information on key market drivers, restraints, challenges, and opportunities.

Contents

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