

Public Safety and Security Market by Component, Solution (Critical Communication Network, Biometric & Authentication System, Surveillance System, Emergency & Disaster Management, Cyber Security), Service, Vertical and Region - Global Forecast to 2027

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Abstracts

The global Public Safety and Security market size is expected to grow from USD 433.6 billion in 2022 to USD 707.2 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 10.3% from 2022 to 2027. The major factors fueling the Public Safety and Security market include Rising instances of terrorist activities and security breaches, Increasing law enforcement requirements for public safety amid COVID-19 and Increasing investment in public safety measures for smart cities.

Services to grow at a higher CAGR during the forecast period

The public safety services sector constantly looks for new and better ways to protect cities, infrastructure, businesses, and citizens. An increase in the number of security breaches in healthcare institutions and other organizations during the COVID-19 pandemic has boosted the demand for public safety and security services. The public safety and security market has been segmented into managed services and professional services based on services. The managed services segment has been further segmented into Managed Security Services (MSS) and managed network services. The professional services segment has been segmented into design and consulting, installation and integration, support and maintenance, and training and education.

In services segment, professional services to have a higher market share during the forecast period

Professionals, specialists, and experts offer professional services to support businesses. Professional services comprise design and consulting, training and education, support and maintenance, and installation and integration. Professionals use the latest techniques, comprehensive strategies, and skills to fulfill the security requirements of an organization. They also offer customized implementation and risk assessment and assist with deploying public safety and security solutions using industry-defined best practices.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, innovation and technology directors, and other executives from various key organizations operating in the Public Safety and Security market.

By Company Type: Tier 1: 40%, Tier 2: 32%, and Tier 3: 28%

By Designation: C-level Executives: 35%, Directors: 28%, and Others: 37%

By Region: North America: 40%, Europe: 31%, Asia Pacific: 19%, MEA – 7%, and Latin America – 3%

Key vendors offering professional services in the public safety and security market include IBM, Huawei, Honeywell Technologies, among others.

Major vendors offering Public Safety and Security market across the globe are Cisco (US), Honeywell (US), Motorola Solutions (US), IBM (US), NEC (Japan), Siemens (Germany), Thales (France), Ericsson (Sweden), Huawei (China), Tyco (Johnson Control) (Ireland), Aros (France), Hexagon AB (Sweden), Idemia (France), General Dynamics (US), ESRI (US), L3HARRIS Technology (US), Alcatel Lucent Enterprise (France), BAE systems (UK), Verint Systems (US), Haystacks (US), Elbit systems (Israel), Teltronic (Spain), AGT International (Germany), Rave Mobile Safety (US), NICE (Israel), Fotokite (Switzerland), Scadafence (US), TVilight (Netherlands), Briefcam (US), Openpath (US), SmartCone Technologies (Canada), 3XLogic (US), Cityshob (Israel), SavYU (Israel), Onsolve (US).

The study includes an in-depth competitive analysis of the key players in the Public Safety and Security market, with their company profiles, recent developments, and key market strategies.

Research coverage

The market study covers the Public Safety and Security market size across segments. It aims at estimating the market size and growth potential of this market across different segments: by component, by solution, by services, by vertical and by region. The study also includes an in-depth competitive analysis of the key players in the market, 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 in this market with information on the closest approximations of the revenue numbers for the overall Public Safety and Security market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities

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