

Visitor Management System Market by Offering (Software (Mobile-based & Web-based), Services), Application (Compliance Management & Fraud Detection, Security Management, Historical Visitor Tracking), End User and Region - Global Forecast to 2028

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Abstracts

The global visitor management system market is valued at USD 1.6 billion in 2023 and is estimated to reach USD 3.0 billion by 2028, registering a CAGR of 13.7% during the forecast period. Implementing a visitor management system is crucial for improving security and safety measures within a facility. Traditional methods, such as manual sign-in sheets, lack adequate security features and are vulnerable to errors and unauthorized access. To address this issue, VMS solutions incorporate advanced technologies like facial recognition, ID scanning, and real-time background checks to verify visitors' identities and ensure only authorized individuals have access to the premises. These security features enhance access control protocols and reduce the risk of potential security breaches. VMS solutions also offer real-time monitoring and tracking of visitor movements, enabling security personnel to respond promptly to any suspicious activities. In the event of emergencies or evacuations, the VMS system can quickly account for all visitors present in the building, aiding emergency response and ensuring the safety of occupants.

The Software segment is projected to hold the largest market size during the forecast period

A Visitor Management System, specifically in terms of software, is a technological solution designed to optimize the process of tracking and managing visitors within a

facility. It offers a digital platform that replaces traditional paper-based logbooks and manual check-in procedures. This software facilitates a streamlined check-in process for visitors by allowing them to digitally register their details, such as their name, contact information, purpose of visit, and the person they are meeting. The system then generates visitor badges or QR codes, enhancing access control and security. Moreover, this software often includes features such as real-time notifications to hosts upon visitor arrival, integration with identification systems like ID badges or biometric verification, and data analytics to track visitor patterns.

Compliance management and fraud detection application is registered to grow at the highest CAGR during the forecast period

The integration of visitor management systems into compliance management and fraud detection strategies introduces a powerful tool to ensure regulatory adherence and prevent fraudulent activities within various organizational settings. This application of visitor management system revolves around meticulously collecting and verifying visitor data, cross-referencing it with watchlists and databases to identify potential risks, and facilitating real-time alerts to security personnel. By maintaining accurate records and conducting rigorous background checks, visitor management systems play a pivotal role in promoting compliance with industry regulations and preemptively thwarting fraudulent activities. It aids in adhering to Know Your Customer (KYC) regulations by capturing accurate visitor details during on-site visits.

By software, mobile-based segment is anticipated to account for the largest market size during the forecast period

One of the reasons business owners often hesitate to adopt a visitor management system is the perceived complexity and effort required for its implementation. However, the emergence of mobile-based visitor management systems addresses this concern remarkably. Unlike traditional systems, mobile-based solutions eliminate the need for setting up additional hardware, making the rollout process almost instantaneous. In fact, the setup process is as straightforward as creating an account, establishing a site, designing check-in forms, and inviting users. This convenience has led many managers and compliance officers to embrace mobile solutions for their visitor access needs, a trend that aligns well with the world's increasing reliance on mobile devices.

Asia Pacific is projected to witness the highest CAGR during the forecast period.

Asia Pacific is a leader in adopting innovation, with new technologies transforming the

workforce and employer expectations. The region's businesses are investing heavily in technology, particularly in AI and machine learning, workforce management system, and cloud-based technology, to improve business operations' efficiency and productivity. AI is also being used for tasks, such as visitor check-in, facial recognition, and lobby management. The momentum for 5G technology is growing quickly, especially in countries such as India, where tens of millions of 5G connections are expected to be added in 2023.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the visitor management system market.

By Company: Tier I: 35%, Tier II: 45%, and Tier III: 20%

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

By Region: North America: 40%, Asia Pacific: 30%, Europe: 20%, Middle East & Africa: 5% and Latin America: 5%

Major vendors offering visitor management system software and services across the globe are Honeywell (US), Pitney Bowes (US), SmartSpace Software PLC (US), Eptura (US), Envoy (US), AlertEnterprise (US), HID Global (US), Genetec (Canada), MRI Software (US), Jolly Technologies (US), Digicred Technologies (India), Sign In Solutions (US), Eden Software Solutions (US), Building Intelligence (US), Spln (US), iLobby (Canada), OfficeSpace Software (US), VAMS Global (US), Qminder (UK), Raptor Technologies (US), Verkada (US), Carson Living (US), VersionX (US), Vizmo (US), Visitly (US), Transmission (US), Swiftlane (US), Vizitor (India), Visitorz.io (India) and Tactic (US).

Research Coverage

The market study covers visitor management system across segments. It aims at estimating the market size and the growth potential across different segments, such as offering, application, end user, and region. It 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 would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall market for visitor management system and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights better to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Increased emphasis on security fostering market growth, Need to provide seamless and efficient experiences and Need for regulatory compliance and meeting legal requirements), restraints (Privacy and security concerns for visitor's information, Cost considerations to limit implementation of VMS), opportunities (Enhanced analytics and reporting capabilities to optimize VMS, Integration of tenant apps with VMS and Customization options to represent compelling opportunity), and challenges (Risks of potential malfunctions and technical issues and Training of security personnel, building staff, and visitors) influencing the growth of the visitor management system market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the visitor management system market.

Market Development: Comprehensive information about lucrative markets – the report analyses the visitor management system market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in visitor management system market strategies; the report also helps stakeholders understand the pulse of the visitor management system market and provides them with information on key market drivers, restraints, challenges, and opportunities.

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players such as Honeywell (US), Pitney Bowes (US), SmartSpace Software PLC (US), Eptura (US) and Envoy (US) among others in the visitor management system market.

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