

Access Control and Authentication Market by Technology (Biometrics, Smart Card, Electronic Locks), Component, Application (Residential/Commercial, IT Telecom, BFSI, Retail, Defense, Healthcare, Manufacturing, Hospitality) – Global Forecast to 2027

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Abstracts

Access Control and Authentication Market by Technology (Biometrics, Smart Card, Electronic Locks), Component, Application (Residential/Commercial, IT Telecom, BFSI, Retail, Defense, Healthcare, Manufacturing, Hospitality,) – Global Forecast to 2027

The research report titled “Access Control and Authentication Market by Technology (Biometrics, Smart Card, Electronic Locks), Component, Application (Residential/Commercial, IT Telecom, BFSI, Retail, Defense, Healthcare, Manufacturing, Hospitality,) – Global Forecast to 2027” provides in-depth analysis of access control and authentication market in five major geographies and emphasizes on the current market trends, size, share; recent developments; and forecasts until 2027. The access control and authentication (ACA) market is expected to reach \$22.7 billion by 2027, growing at a CAGR of 11.2% during the forecast period of 2020 to 2027.

The growth in this market is mainly attributed to the factors such as high demand for enhanced security, technological advancements, growing urbanization in developing countries, growing adoption of biometric devices for secure access control, increasing strategic partnerships among security providers, and growing investment in R&D for the enhancement of access control devices. Moreover, COVID-19 outbreak is further driving the need for contactless access control devices, including biometric & proximity cards, as users no longer want to interact with shared contact-based devices, which is

also expected to drive the growth of access control and authentication market in the coming years.

The study offers a comprehensive analysis of the global access control and authentication market with respect to technology, components, and geography. The global access control and authentication market is segmented on the basis of technology (biometrics, smart card, electronic locks & doors), component (hardware, software, services), application (residential & commercial, government & public sector, IT & telecom, BFSI, retail, military & defense, healthcare, manufacturing, hospitality, education), and geography. The study also evaluates industry competitors and analyses the market at a country level.

Based on technology, the biometrics technology segment is estimated to command the largest share of the overall access control and authentication market in 2020. The large share of this segment is mainly attributed to the rising demand for advanced ACA devices; increasing developments in the biometric technology; rising need for the contactless access control devices; and increasing government investment and adoption of biometric access control devices in the several government & public sectors. Moreover, the growing demand for biometric technology in large-scale identification systems, particularly in inter-agency & cross-border identification cases, BFSI, healthcare, and commercial, is encouraging the fastest growth of the biometric access control technology segment.

Based on component, the hardware segment is estimated to command the largest share of overall access control and authentication market in 2020. However, the services segment is expected to register the fastest CAGR during the forecast period, owing to the consistently increasing need for convenient and secure access control services, increasing adoption of high-level security devices, and growing need to prevent system failures.

Based on application, the residential & commercial sector is estimated to account for the largest share of the overall access control and authentication market in 2020, which is primarily due to the increasing awareness among people, rapidly increasing urbanization, and increasing smart city initiatives across the globe. Moreover, the factors such as increasing investment in the security system, rising number of thefts, and growing network infrastructure are further supporting the fastest growth of this segment during the forecast period.

Geographically, the Asia Pacific region is estimated to account for the largest share of

the global access control and authentication market in 2020. The large share of this region is mainly attributed to the presence of major players along with several emerging startups; technological advancements along with high adoption of modern technologies; technological transition of different manufacturing and services industries; and high economic growth rate in the region.

The key players operating in the global access control and authentication market are Bosch Security and Safety Systems (U.S.), Panasonic Corporation (Japan), Gemalto N.V. (Netherlands), Honeywell Commercial Security (U.S.), Axis Communications AB (Sweden), Genetec Inc. (Canada), Identiv, Inc. (U.S.), Suprema, Inc. (Republic of Korea), Zhejiang Dahua Technology Co. Ltd. (China), NEC Corporation (Japan), ASSA ABLOY (Sweden), AMAG Technology, Inc. (U.S.), Johnson Controls International Plc (Ireland), and Sensory, Inc. (U.S.), among others.

Key questions answered in the report-

Which are the high growth market segments in terms of the technology, components, applications, and countries?

What is the historical market for access control and authentication across the globe?

What are the market forecasts and estimates from the period of 2020-2027?

What are the major drivers, restraints, opportunities, and trends in the global access control and authentication market?

Who are the major players in the global access control and authentication market and what share of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global access control and authentication market?

What are the different strategies adopted by the major players in the global access control and authentication market?

What are the geographical trends and high growth countries?

Who are the local emerging players in the global access control and authentication market and how do they compete with the other players?

Scope of the Report:

Market by Technology

Biometrics

Fingerprint Recognition

Face Recognition

IRIS Recognition

Voice Recognition

Others

Smart Card

Contact Card

Proximity Card

Electronics Locks & Doors

Magnetic Stripe

Market by Component

Hardware

Readers

Controllers

Serial Access Controllers

IP Access Controllers

Integrated Solutions

Software

Services

Support & Maintenance

Installation & Integration

Market by Application

Residential & Commercial

Government & Public Sector

BFSI

IT & Telecom

Retail

Healthcare

Military & Defense

Manufacturing

Hospitality

Education

Others

Market by Geography:

North America

U.S.

Canada

Europe

Germany

U.K.

France

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

India

Rest of Asia-Pacific

Latin America

Middle East and Africa

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