

Global Video Analytics Intelligent Video Surveillance Market Outlook and Projections, 2019-2027

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Abstracts

The Video Analytics & Intelligent Video Surveillance Market reached USD 28.13 Billion in 2018 and is expected to attain a market value of USD 103.83 Billion by the end of 2027 by registering a CAGR of 15.14% (2019-2027) across the globe. Rising concerns for safety and security of the public and for reducing the crime rates through time alerts about any unusual activities is projected to boost the market growth in the forthcoming years.

The demand for intelligent video surveillance is also expected to increase owing to the surplus features associated which include enhanced reliability, improved accuracy, and cost effectiveness along with its rising application in business intelligence. The software is majorly used for gaining insights on various patterns with respect to traffic movement, consumer behavior, and frequency of footfall at a defined area.

Crowd monitoring and people count application segment of video analytics is projected to contribute majorly to the market growth over the forecast period. The application of video analytics in crowd management include identification of dominant patterns of the crowd, crowd size estimation, and determines suspicious activities among the crowd.

The market in North America region is projected to attain the largest market share of video analytics & intelligent video surveillance owing to high presence of key industry players in the region. Furthermore, organizations are also focused on enhancing the safety and security by incorporating analytics. However, Asia Pacific region is anticipated to emerge as the fastest growing region over the forecast period. The growth is attributed to increasing economic growth in regional countries such as Japan, India, and Indonesia. The government of these countries are continuously investing in intelligent video surveillance market for enhancing their citizens' safety. This, in turn,

leads to the market growth in the region.

Honeywell International Inc., Bosch Security Systems Inc., Cisco, Siemens, and Thales group are some of the key players in the market.

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