

# Smart Lock Market Global Forecast by Type, Technology, Application, Regions, & Company Analysis

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## Abstracts

The smart lock is next-generation technology which is an innovation in the fluid phase. With the increasing construction of new age buildings, the smart lock is designed to remotely open the door using a mobile device to only authorized personnel. The smart lock's future market looks optimistic with opportunities in the Residential, Hospitality, Enterprise, Critical Infra and Other areas. Due to increased security, safety purposes, and advanced features compared to traditional ones, the rising adoption of smart-phones and other connecting devices for locks is expected to drive the smart lock market. According to Renub Research, The Smart Lock Market will be to US\$ 4.4 Billion by 2027.

Securities awareness regarding smart locks is preponderant among higher-income consumers in urban areas. The developed countries are the prominent sellers as the regional population is increasingly aware of the connected ecosystem in the global arena. The increasing number of new construction, renovation activities and securities concerned worldwide are presumed to garner immense market potential in upcoming years.

COVID-19 has affected the global smart lock market by production, and thus, its supply chain distribution has been affected, and its manufacturers have lost their revenues. The key players in this industry are continuously looking for innovation and cloud-based locking management solutions, machine learning (ML), owing to innovative locking/unlocking mechanisms through smartphones and tablets. In August 2020, Level Home introduced Level Touch, a sleek, smart lock. Kwikset introduced Halo Touch Wi-Fi Smart Lock in June 2020.

Renub Research report titled “Smart Lock Market Global Forecast by Type (Deadbolts, Padlocks, Lever handles, and others), Technology (Bluetooth, and Wi-fi), Application (Residential, Hospitality, Enterprise, Critical Infra and Others), Regions (North America, Europe, Asia-Pacific and Rest of World), **Company Analysis** (Allegion Plc, Assa Abloy AB, Midea Group, Samsung)” provides an all-encompassing analysis on the Global Smart Lock Industry.

## **Types**

1. Deadbolts
2. Padlocks
3. Lever handles
4. Others

## **Technology**

1. Bluetooth
2. Wi-Fi

## **Application**

1. Residential
2. Hospitality
3. Enterprise
4. Critical Infra
5. Others

## **Regions**

1. North America
2. Europe
3. Asia-Pacific
4. Rest of World

## **All the Companies have Been Studied from Three Points**

Overview

Recent Developments

Sales

## **Company Analysis**

Allegion Plc

Assa Abloy AB

Midea Group

Samsung

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