

# **Smart Door Lock Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Product (Fingerprint Locks, Remote Locks, and Electronic Cipher Locks), Technology (Wi-Fi, Bluetooth, Z Wave, and Others), and End User (Residential and Commercial)**

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## **Abstracts**

The smart door lock market is projected to grow from US\$ 2,733.05 million in 2023 to US\$ 6,309.13 million by 2028; it is estimated to register a CAGR of 18.2% from 2023 to 2028.

According to Oberlo, an e-commerce company, the global count of smartphone users is estimated to reach ~6.8 billion in 2023, recording a 4.2% increase compared to 2022. From 2016 to 2023, the total number of global smartphone users has increased by an average of 9.5% annually. Oberlo also assumes that the global number of smartphone users would continue to rise and reach 7.1 billion by 2024. Such a large scale of smartphone adoption indicates people's dependency on these devices, which is likely to benefit the smart door lock market, as owners can control these locks by using mobile apps installed on their smartphones. Considering this, various smart door lock market players provide smart locks that can be specifically operated via smartphones. For example, the YDM 4115-A smart lock by Yale features a fingerprint pin code, key override, Bluetooth connectivity, and remote access through the Yale Access app. Similarly, LAVNA Locks provides LAVNA Smart Digital Lock L-A28 with Bluetooth connectivity, which can be accessed through a mobile app, fingerprint sensor, PIN, OTP, RFID card, and manual key. Further, Denler provides Denler DL04 smart lock, a Wi-Fi-enabled smart lock that can be remotely accessed by owners using a mobile phone app to unlock the door. Other unlocking options offered by this lock include a fingerprint scanner, RFID card, PIN, and manual key. Thus, the growing adoption of smart devices are expected to drive the smart door lock market.

In November 2022, Samsung, with its partner Zigbang, unveiled ultrawideband communication-based (UWB-based) smart door locks. This new smart lock is powered by a UWB chip that can be opened without touching the linked smartphone; the lock detects a digital house key in the Samsung wallet on the phone. Thus, the rising smartphone adoption worldwide is raising the demand for smart locks, bolstering the smart door lock market growth.

The smart door lock market has been profoundly impacted by Bluetooth technology in several ways. Bluetooth can simply link smartphones, tablets, and other mobile devices with smart door locks, allowing customers to control their smart locks remotely from a certain distance. Compared to conventional locking mechanisms, smart locks with Bluetooth makes it simpler and more convenient for users to lock and unlock their doors. Smart locks may use Bluetooth Low Energy and SSL to communicate, encrypting communications using 128/256-bit AES. Almost all smart locks feature Bluetooth connectivity, and generally, the same technology is used to link a lock with a smartphone app. Thus, growing adoption of Bluetooth technology is offering lucrative opportunities for smart door lock market.

Further, Bluetooth's low-energy technology, which uses less power and lasts longer on batteries, has sped up the adoption of smart locks. Smart locks are more convenient and cost-effective due to their extended lifespan, which lowers homeowners' maintenance costs. The growing demand for home automation systems that integrate with smart locks is another important factor contributing to the smart door lock market growth. Homeowners may integrate smart door locks into their home security systems for smooth control and management due to the integration of a large selection of IoT devices with smart gadgets.

APAC is anticipated to be the fastest-growing smart door lock market with an impressive CAGR of 19.2% during 2023–2028. APAC comprises several developing economies such as China, India, and Australia; notable Southeast Asian countries; and developed economies such as Japan. The huge smartphone consumer base, along with the broad availability of the internet (particularly in Japan, India, and China), is primarily driving the adoption of smart locks in this region. Moreover, factors such as advancements in technologies such as Bluetooth and Wi-Fi, coupled with investments in various smart door locks enabled with fingerprint, cipher locks, and remote locks, favor the growth of the smart door lock market share in this region.

Adel Marketing (M) SDN BHD; Allegion PLC; Assa Abloy; Guangdong level intelligent

lock industrial Co., Ltd.; Honeywell International Inc.; Spectrum Brands; Locstar Technology Co., Ltd; Master Lock Company LLC; Miwa Lock Co; and Zigbang are among the key players in the smart door lock market that were profiled in this market study. In addition to these 10 smart door lock market players, several other leading global and regional market players, emerging companies, market disruptors, and niche players were studied and analyzed during this study.

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