

Smart Camera Market Set to Expand at 23.84% through 2020, according to Future Market Insights

Technological innovation and effectiveness of smart cameras for surveillance and monitoring purposes is anticipated to fuel the market.

VALLEY COTTAGE, NEW YORK, UNITED STATES, July 16, 2015 /EINPresswire.com/ -- According to Future Market Insights' new market research report, "[Smart Camera Market: Global Industry Analysis and Opportunity Assessment 2015 - 2020](#)", the global smart camera market is anticipated to witness a stellar compound annual growth rate (CAGR) of 23.84% through 2020, and reach a valuation of US\$ 9,829.1 Mn; the global smart camera market was valued at US\$ 2,469 Mn in 2014. In terms of volume, the smart camera market is anticipated to expand at a CAGR of 23.84% through 2020 and reach 85.47 Mn units by 2020.



Advancement in home- and industrial- automation has augured well for the prospects of the smart camera market. Smart cameras are used for surveillance and monitoring purposes in home automation, whereas in industrial automation, these are used for a host of applications, depending upon the specific industry. It is anticipated that increased demand from these sectors will fuel the smart camera market during the forecast period, 2015-2020.

The global smart camera market is also propelled by technological advancements in smart camera technology. Innovation in CMOS image sensors, embedded system designs, smart lenses, and chip manufacturing has expanded the scope of smart camera applications.

Browse Full: "Smart Camera Market: Global Industry Analysis and Opportunity Assessment 2015 - 2020" Market Research Report at <http://www.futuremarketinsights.com/reports/details/smart-camera-market>

FMI's analysis found that the projected growth in the electronics and semiconductor industry will create new opportunities for smart camera market. Price reduction in PC-based smart camera and government focus on strengthening the surveillance and security system is also anticipated to provide an impetus to the smart camera market during the forecast period.

Lack of standardisation is a key challenge for the widespread adoption of smart cameras. Regulations regarding limited use of smart cameras for surveillance at public places is another factor that can restrain the growth of the market. Furthermore, the use of smart cameras in developing countries is limited to surveillance, security, and transportation sectors, and this can create challenges for market expansion during the forecast period.

Smart camera incorporates a host of components, including image sensor, memory, processor, communication interface, lens, and display. Among these, lens and processors accounted for 48% of the smart camera market share in 2014, and this is anticipated to amplify to 50% by 2020. FMI estimates that these two segments will expand at CAGRs of over 20% during the forecast period.

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Evolution of user-friendly technologies is anticipated to boost the demand for smart cameras among consumers. The consumer segment was worth US\$ 649 Mn in 2014 and FMI estimates that it will witness a CAGR of over 18% through 2020. Increased demand for smart cameras from transportation and automotive industry is anticipated to provide growth opportunities, with this segment anticipated to witness a CAGR of 24.5% through 2020. Other key application segments of smart cameras, including healthcare & pharmaceutical, food & beverages, military & defence, commercial area, and 'others' are also anticipated to witness a healthy growth rate through 2020.

Asia Pacific is the most lucrative market for global smart camera market. Product innovation by manufacturers in China, India, Taiwan, Korea, and Singapore is fuelling the growth of smart camera market in the region. FMI estimates that the Asia Pacific smart camera market will witness a CAGR of 21.7% during the forecast period. Other key regions for smart camera market include North America, Western Europe, and Japan. Smart camera market in Latin America is at a nascent stage, however, FMI estimates that it will witness the fastest CAGR of 31.7%.

For more insights on the Smart Camera Market, you can request a sample at

<http://www.futuremarketinsights.com/reports/sample/rep-gb-488>

Innovation, mergers & acquisitions, and brand reinforcement remain the key trends for leading players in the smart camera market. Samsung Electronics Co., Ltd., Canon Inc., Nikon Corporation, Sony Corporation and Panasonic Corporation, Olympus Corporation, Polaroid Corporation, Microscan Systems, Inc., Vision Components GmbH, Matrox Imaging, and XIMEA GmbH are focusing on developing innovative products to consolidate their position in the market.

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Our research services cover global as well as regional emerging markets such as GCC, ASEAN, and BRICS. Our offerings cover a broad spectrum of industries including Chemicals, Materials, Energy, Technology, Healthcare, and Retail. FMI's operating model blends cross-disciplinary research experience to deploy in-depth, insightful and actionable research.

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