

# Increasing Demand for CCTV and Video Surveillance Systems to Impel the Growth of Electronic Security Market in Future

*Increasing Demand for CCTV and Video Surveillance Systems to Impel the Growth of Electronic Security Market in Future, According to Research Nester.*

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The global electronic security market is segmented into product type such as video surveillance systems, intrusion alarm systems, fire alarm systems, access control systems, IP and analog CCTV, electronic article surveillance and detection systems, electrified door hardware, hybrid video recorder and network video recorder. Among these segments, CCTV segment is expected to

occupy the top position in the market. The rise in the CCTV segment is backed by its increasing utilization in newly constructed buildings and offices. Moreover, rising safety & security concerns among the population is anticipated to foster the demand for CCTV during the forecast period. Global electronic security market is expected to register a 13.7% CAGR over the forecast period. Moreover, the global electronic security market is expected to garner USD 133.7 Billion by the end of 2024. The market is expected to expand on the back of surging adoption of safety and surveillance systems by commercial establishments and government agencies.

The commercial segment by application is estimated to register an exponential CAGR during the forecast period. Moreover, the commercial segment is expected to account for the largest share of revenue across the globe. Factors such as increasing crimes at commercial places have triggered the demand for electronic security systems at public places such as city centers, educational institutes and others. Further, growth in terrorism activities at public places is anticipated to substantially grow the market of the commercial electronic security.

**Rapid Urbanization in Developing Nations**

Factors such as construction of new buildings across the globe are anticipated to drive the growth of the electronic security market. Further, increasing crimes such as robberies, burglaries and other such crimes at public places are expected to significantly impact the growth of the electronic security market. Moreover, construction of smart cities in developing nations is expected to uplift the demand for electronic security products.

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**Increasing Safety & Security Concern among Population**

Rising safety conscious society are likely to intensify the growth of the global electronic security



Electronic Security Market

market. Additionally, growing urban population coupled with increasing demand for better safety & security systems is expected to swell the demand for the electronic security products over the forecast period.

Although, high cost of newly developed and advanced electronic security products and lack of awareness in various undeveloped countries across the globe are some of the factors that are likely to inhibit the growth of the electronic security market in the near future.

The report titled “Electronic Security Market: Global Demand Analysis & Opportunity Outlook 2024” delivers detailed overview of the global electronic security market in terms of market segmentation by product type, by end users, by application and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter’s five force model.

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This report also provides the existing competitive scenario of some of the key players of the global electronic security market which includes company profiling of Robert Bosch GmbH, Honeywell International, Inc., A2 Systems LLC, ALL-TAG Corporation, Anixter Inc., AxxonSoft, HIK Vision Digital Co. Ltd., Nortek Security & Control LLC, Hanwha Techwin CO. LTD., and ASSA ABLOY. The profiling unfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global electronic security market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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