

Rise in Criminal Activities to Impel the Growth of India Smart Door Locks Market in Future, according to Research Nester

Smart door locks is an electromagnetic lock that act as a replacement to the key and is used beyond the purpose for locking and unlocking the door.

BROOKLYN, NEW YORK, UNITED STATES, December 14, 2017 /EINPresswire.com/ -- "[India Smart Door Locks Market](#) Analysis & Opportunity Outlook 2023"

The India [smart door locks](#) market is segmented into biometric data inputs such as face recognition door locks, palm recognition keypad door locks, iris recognition door locks, voice recognition door locks, finger print recognition door locks. Among these segments, finger print door lock segment is expected to occupy the top position in the market. Higher degree of the security due to complexity and ingenuity is one of the major factors driving the growth of the fingerprint door lock market. Moreover, massive deployment of fingerprint door locks in residential and commercial spaces is expected to positively impact the growth of fingerprint door lock market.



India smart door locks market is expected to register a CAGR of 38.9% over the forecast period. Moreover, the smart door market of India is expected was held at a valuation of USD 75.1 Million in 2016. The market is expected to expand on the back of rapid urbanization coupled with increasing demand for smart building.

The non-mobile based door lock segment by technology is anticipated to flourish at a CAGR of 35.0% during the forecast period. Moreover, the non-mobile based door lock segment is expected to account for the largest share of revenue in the India. Increasing awareness about the secure home solutions is anticipated to fuel the demand for the India smart door locks market.

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Technological Innovation in Smart Door Locks

Technological innovations in smart door locks are anticipated to foster the growth of the smart door locks market in India. Moreover, advancements such as generation of e-key through smartphones are anticipated to boost the demand for smart door locks. Further, innovation and development of hybrid locks is expected to expand the market of smart door locks in India.

Growth in Real Estate

Expansion of IT, retail, consulting and e-commerce sectors have augmented the demand for office spaces in India. Further, favorable government initiatives such are anticipated to boost the growth of the retail sector in India. These factors are propelling the demand for residential and office spaces which further is anticipated to boost the demand for Smart Door Locks in the country. Although, availability of low quality of smart door locks, increasing cybercrime and risk of hacking are some of the factors that are likely to inhibit the growth of the smart door locks market in the near future.

The report titled "India Smart Door Locks Market Analysis & Opportunity Outlook 2023" delivers detailed overview of the India smart door lock market in terms of market segmentation by technology, by biometric, by unlock mechanism and by end user. 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 India smart door lock market which includes company profiling of Samsung, Yale, Godrej industries, Kwikset, Lockitron, Haven, Schlage, Sentrilock, August. The profiling enfolds 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 India smart door locks 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.

Research Nester is a leading service provider for strategic market research and consulting. We aim to provide unbiased, unparalleled market insights and industry analysis to help industries, conglomerates and executives to take wise decisions for their future marketing strategy, expansion and investment etc. We believe every business can expand to its new horizon, provided a right guidance at a right time is available through strategic minds. Our out of box thinking helps our clients to take wise decision so as to avoid future uncertainties.

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