

Global Smart locks Market Research and Forecast 2018-2023

Global Smart lock Market, Size, Share, Market Intelligence, Company Profiles, Market Trends, Strategy, Analysis, Forecast 2018-2023

INDORE, INDIA, October 16, 2018 /EINPresswire.com/ -- According to OMR analysis, the global smart locks market is growing at a CAGR of 10.2% during 2018-2023. The global smart locks market has witnessed a significant growth due to increasing urban infrastructure. The smart locks market can be segmented on the basis of type, application and communication protocol. The report provides detailed and insightful chapters on market overview, key findings, analyst insights & current market trends, strategic recommendations, market determinants, key company analysis, market segmentation, geographical analysis and [company profiling](#).

Full report of global smart locks market is available at <https://www.omrglobal.com/industry-reports/smart-lock-market/>



“The increasing urban infrastructure boosts the demand for smart locks. Urbanization is defined as the population shift from rural to urban areas. According to the UN (United Nations), around 54% of the population lives in the urban area in 2014, which was equal to 3.8 billion. It is expected to be 66% by 2050 which will be more than 6 billion people. The largest urban growth will take place in India, China and Nigeria as per the World Urbanization Prospects by the UN. The most important development challenges for the government is to manage the urban areas, hence various plans related to development under smart cities projects have been introduced by the government. There is a significant

growth in the urban structure, for instance- there were 28 mega cities in 2014 which is expected to reach 41 by 2030. A megacity includes more than 10 million populations. Tokyo, Delhi, Shanghai, Mexico City, Mumbai were the largest city in terms of population across the globe.

The global smart locks market has been divided into four major regions which include North America, Asia-Pacific, Europe, and Rest of the world. North America has been dominating the

market with over 40% market share, followed by Europe and Asia Pacific Region. North American region is attributed to high penetration of smart phones and other connected devices in the region. Asia Pacific is estimated to be the fastest growing region at a CAGR of 10.6% during the forecast period of 2018-2023, owing to increased adoption of IoT devices, digitization, and smart city initiatives taken by governments in APAC region.

The report covers

Comprehensive research methodology of global smart locks

This report also includes detailed and extensive market overview with key analyst insights.

Exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the global smart locks market.

Insights about market determinants which are stimulating the global smart locks market.

Detailed and extensive market segments with regional distribution of forecasted revenues.

Extensive profiles and recent developments of market players.



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