

# Philippines Electronic Security Industry Revenue is Expected to reach around PHP 15,500 million by 2024: Ken Research

*The electronic security market in the Philippines has grown at a promising CAGR during the period 2014-2019.*

PHILIPPINES, January 23, 2020 /EINPresswire.com/ -- Competition in both product and installation of the electronic security market is expected to be fierce in the future due to the new entrants in the product suppliers and also the rise in the number of system integrators.

Technological advancements in the industry are expected to drive the growth in the demand of electronic security systems in the country. New technologies such as Wireless based technology, IoT, AI, and others increase the benefits of the products and hence, enhance the usability for the customers.

End Users: The [electronic security market in the Philippines](#) has witnessed a growth in recent years on an account of rising demand from the government, banking and commercial sectors. The surge in growth is majorly originated from growth in video surveillance systems as a segment of the electronic security market. The growth in this segment has been largely led by the government's massive investment in public infrastructure development. The electronic security market in the Philippines is comprised of a few large companies such as Hikvision, Dahua, Uniview, Honeywell, Bosch, and Tyco which possess a large product portfolio of electronic security products. The market also consists of several unorganized players competing on the basis of prices.

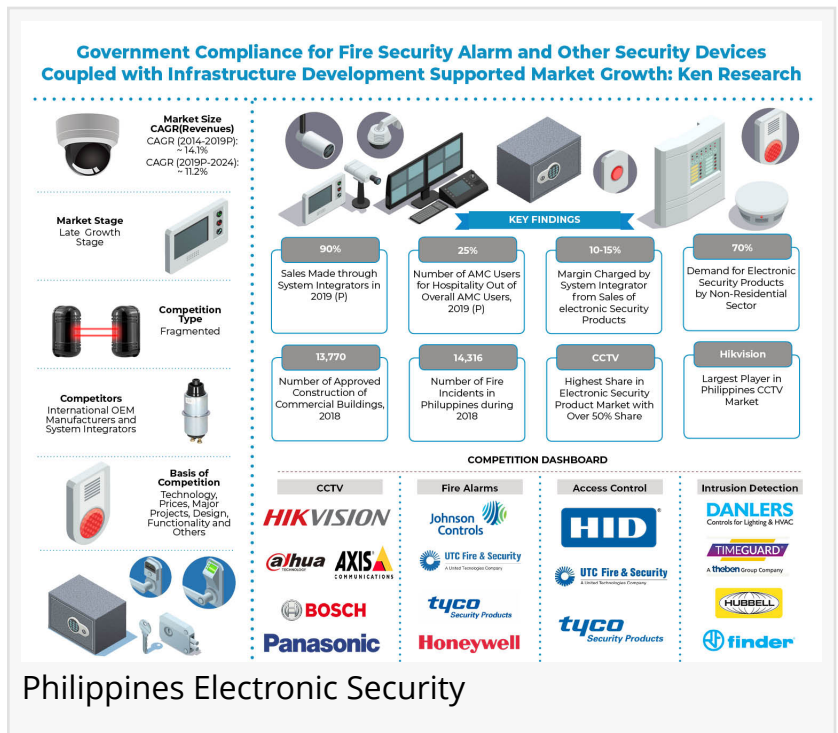
Future Product Growth: IP-based video surveillance systems are expected to drive the growth of video surveillance systems by enlarging the sales of analog-based systems. On the other hand, biometric-based access control systems will gain more popularity and contribute a significant share to the market revenue by 2024. Technologies such as RFID and smart cards are expected to gain tremendous growth in the forthcoming years. Integrated electronic security systems designed by combining multiple security systems will be deployed to enhance efficiency and improve security infrastructure. Increased investments will be made by different verticals to upgrade their security systems and incorporate the latest technology devices.

Research Analyst at Ken Research in their latest publication "[Philippines Electronic Security](#)



Philippines Electronic Security Market

**Market Outlook to 2024** - Emergence of Technology Integrated Electronic System and Growth in Infrastructure Projects”, believes that technology innovation is an integral contributor to the success of any organization. Companies have to upgrade their technology and products so as to add value to their products and to have an edge over their competitors. Large companies devote adequate time and manpower in R&D and innovation and thus are able to evolve with the changing technology, while small and local companies that fail to upgrade their products or adopt advanced technologies are unable to compete in the market. The market is anticipated to register a positive CAGR of ~11.2% in terms of revenues during the forecasted period 2019P-2024.



Key Segments Covered:-  
 By Channel of Sales

System Integrator Led  
 Direct Sales

By Product and Installation & Accessories

Product  
 Installation & Accessories

By Type of End Users

Residential Sector  
 Non- Residential Sector

Product by Type of Sector

Organized Sector  
 Unorganized Sector

Product by Type of Product

CCTV Camera  
 Fire Alarm Systems  
 Access Control Systems  
 Intrusion Detection Systems  
 Specialty Devices

By Type of CCTV Camera

Fixed CCTV Camera  
 PTZ CCTV Camera  
 360 Degree Camera

By Type of CCTV Camera

IP Camera  
Analog Camera

By Type of IP Camera

Wireless Camera  
Non Wireless Camera

By Type of Camera Housing

Dome  
Bullet  
Discreet

CCTV By Type of Region

Luzon  
Visayas  
Mindanao

CCTV Camera by End Users

Residential  
Non-Residential

By Type of Fire Alarms  
Conventional  
Addressable

By Type of Detection

Heat Detectors  
Smoke Detectors

Fire Alarm by Type of Region

Luzon  
Visayas  
Mindanao

Fire Alarm by Type of End user:

Residential  
Non- Residential

By Type of Access Control

Card Based  
Hybrid (Integration of Two or Three Access Control Systems)  
Key Pad  
Biometric

Access Control by Region

Luzon  
Visayas  
Mindanao

Access Control by Type of End Users

Residential Sector  
Non-Residential Sector

By Type of Intrusion Detection Systems

Motion Sensors  
Infrared Beam Sensors  
Seismic Detectors

Intrusion Detection System by Type of Region

Luzon  
Visayas  
Mindanao

Intrusion Detection Systems by Type of End Users

Residential Sector  
Non-Residential Sector

By Type of Specialty Devices

Barriers  
Scanners  
Metal Detectors

Specialty Devices by Type of End Users

Residential sector  
Non-Residential Sector

Key Target Audience

Existing Electronic Security Manufacturers  
System Integrators  
New Market Entrants  
Government  
Electronic System Retailers and Online Suppliers

Time Period Captured in the Report:-

Historical Period: 2014-2019  
Forecast Period: 2019-2024E

Key Companies Covered:-

OEM

Hikvision

Panasonic  
Axis  
Bosch  
HID (Hong Kong)  
UTC (U.S.) – Lenel, Interlogix  
Tyco (US) – C-Cure  
ICT (New Zealand)  
Honeywell  
Simplex  
Eduards  
Nohmibosai  
Hochiki  
System Integrators

MEC Network Corporation  
Net Pacific Inc.  
DTSI (as of March)  
Esscor  
Guard All  
I3 Technologies  
EVI Distribution Inc.  
Alcon Philippines Technologies and Solutions  
Infinite systems Technology Corporation  
Right security solutions  
Mustard Seed Systems Corporation

### [More Electronic Security Market](#)

Key Topics Covered in the Report:-

Executive Summary  
Research Methodology  
Philippines Electronic Security Market Overview and Genesis  
Philippines Electronic Security Market Value Chain Analysis  
Philippines Electronic Security Market Size, 2014-2019  
Philippines Electronic Security Market Segmentation  
Competitive Scenario in Philippines Electronic Security Market  
Company Profiles of Major Players in Philippines Electronic Security Market  
Major Trends and Development in Philippines Electronic Security Market  
Issues and Challenges in Philippines Electronic Security Market  
Snapshot on Philippines System Integrators Market  
Emerging Technologies in Philippines Electronic Security Market  
Government Role and Regulations in Philippines Electronic Security Market  
SWOT Analysis of Philippines Electronic Security Market  
Philippines Electronic Security Market Future Outlook and Projections, 2019-2024E  
Philippines Electronic Security Market Future Segmentation, 2024E  
Analyst Recommendations for the Philippines Electronic Security Market

For More Information On The Research Report, Refer To Below Link:-

<https://www.kenresearch.com/defense-and-security/security-devices/philippines-electronic-security-market-outlook/303062-16.html>

Related Reports by Ken Research:-

<https://www.kenresearch.com/defense-and-security/security-devices/middle-east-electronic-security-market/168983-16.html>

<https://www.kenresearch.com/defense-and-security/security-devices/middle-east-cyber-security-market/160752-16.html>

<https://www.kenresearch.com/defense-and-security/security-devices/turkey-electronic-security-market/94374-16.html>

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