

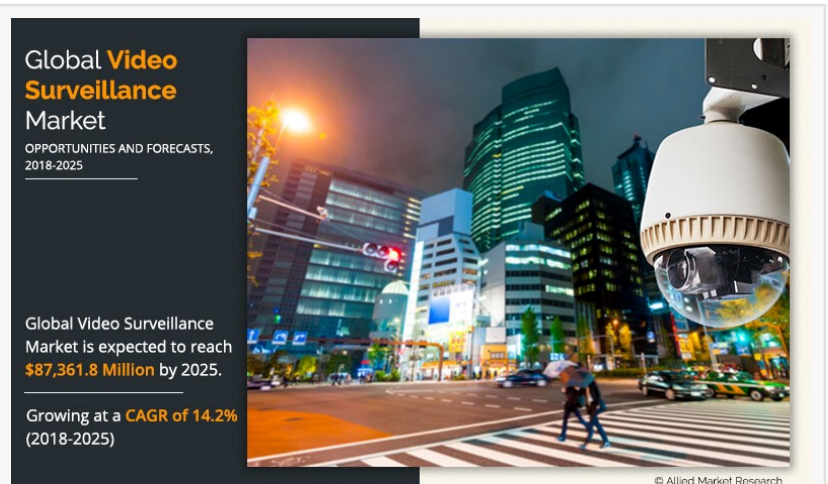
Rising Security Concerns Booming Video Surveillance Market Size to Hit \$144.85 Billion, Globally, by 2027 at 14.6% CAGR

An increase in need for safety in risk-prone areas and integration of IoT in surveillance cameras drive the global video surveillance market.

PUNE, MAHARASHTRA, INDIA,
September 21, 2020 /

EINPresswire.com/ -- Increase in need for safety in risk-prone areas, transition from analog surveillance to IP cameras, and integration of IoT in surveillance cameras drive the global video surveillance market. However, high investments, scarcity of skilled professional in handling IP cameras, and surge in privacy concerns hinder the market growth. On the other hand, trend of smart cities development and rise in adoption toward spy and hidden cameras create new opportunities in the coming years.

According to the report, the global video surveillance industry garnered \$42.94 billion in 2019, and is estimated to reach \$144.85 billion by 2027, growing at a CAGR of 14.6% from 2020 to 2027.



Video Surveillance - AMR



Video Surveillance Market

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Covid-19 scenario

Countries such as China, India, Israel, Singapore, and others have been utilizing mass surveillance tools to track spread COVID-19 and quarantined patients.

Strict video surveillance at hotspots and containment zones with the help of drones and CCTV cameras will play an important role in maintaining law and order during lockdown.

Many experts have questioned the privacy and security of data collected from various video surveillance tools.

The IP surveillance segment to maintain its lead position by 2027

Based on system type, the IP surveillance segment accounted for the largest market share in 2019, holding more than half of the global video surveillance market, and is estimated to maintain its lead position during the forecast period. This is attributed to surge in adoption of network cameras. However, the hybrid surveillance segment is estimated to maintain the highest CAGR of 17.5% from 2020 to 2027, owing to increase in hybrid recorder demand.

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The commercial segment to maintain its dominant share during the forecast period

Based on application, the commercial segment accounted for nearly one-fourth of the global video surveillance market in 2019, and is projected to maintain its dominant share during the forecast period. This is due to increase in demand for safety in commercial spaces. However, the infrastructure segment would grow at the fastest CAGR of 18.7% from 2020 to 2027, owing to emergence of remote monitoring.

Asia-Pacific to dominate, North America to follow

Based on region, Asia-Pacific accounted for nearly half of the global video surveillance market in 2019, and is estimated to maintain its dominant position by 2027. Moreover, this region is estimated to maintain the highest CAGR of 16.7% from 2020 to 2027. This is attributed to increase in security concerns, trend of smart city development, and urbanization in the countries such as India. However, North America contributed the second-highest market share in 2019, and will maintain its position by 2027.

Detail Analysis on Key Vendors: <https://www.alliedmarketresearch.com/connect-to-analyst/1090>

Market players grabbing the largest pie:

- HKVISION, Ltd.
- Bosch Security System
- Honeywell Security Group
- Dahua Technology
- FLIR

- Panasonic
- Avigilon
- Axis Communication
- Infinova
- Pelco

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