IP Video Surveillance and VSaaS Market Size to Grow $52.98 Bilion by 2026 at 12.9% CAGR - Research Report

Integration of IoT in surveillance cameras drive the growth of the global IP video surveillance and VSaaS market

IP Video Surveillance and VSaaS Market - AMR

PUNE, MAHARASHTRA, INDIA, October 6, 2020 /EINPresswire.com/ -- Rise in speed of transition from analog to IP surveillance cameras, surge in need of safety in high-risk areas, and integration of IoT in surveillance cameras drive the growth of the global IP video surveillance and VSaaS market. On the other hand, high investment, initial installation investment, large data storage problems, and lack of professional expertise in handling IP cameras impede the market growth to certain extent. However, emerging trends toward development of smart cities is expected to create a number of lucrative opportunities in the near future.

The global IP video surveillance and VSaaS industry garnered $18.51 billion in 2018, and is estimated to reach $52.98 billion in 2026, growing at a CAGR of 12.9% from 2019 to 2026. The report also provides an in-depth analysis of the drivers & opportunities, top investment pockets, top winning strategies, market size & estimations, competitive landscape, and wavering market trends.

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The hardware segment to lead the trail by 2026-

Based on product type, the hardware segment contributed nearly two-thirds of the global IP video surveillance and VSaaS market share in 2018. This is due to high demand for hardware system and devices in the market. On the other hand, the services segment is projected to grow at the fastest CAGR of 15.4% throughout the study period. This is due to the technological advancements in the service industry.

The banking and financial Sector segment held the largest share in 2018-

Based on application, the banking and financial Sector segment held the lion's share in 2018, garnering nearly one-fourth of the global IP video surveillance and VSaaS market. This is due to high theft rates in banking industry. At the same time, the manufacturing segment would cite the fastest CAGR of 15.6% by 2026. This is due to high security concerns in the manufacturing.

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Asia-Pacific to held the lion's share in 2018, North America to follow-

Based on geography, the market across Asia-Pacific accounted for more than two-fifths of the global IP video surveillance and VSaaS market revenue in 2018. Moreover, the region would cite the fastest CAGR of 14.7% from 2019 to 2026. This is due to rise in adoption of security standards in the region. On the other hand, North America acquired the second position contributing nearly one-fourth of the total market share.

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Leading market players-
-Panasonic
-Bosch Security System
-HKVISION, Ltd
-Honeywell Security Group
-DLink Corporation
-Dahua Technology
-Axis Communication
-Mobotix AG
-Avigilon
-Infinova

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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