

AI CCTV Market to Garner \$55.22 Billion by 2030 | Top Impacting Factors & Investment Pockets

PORTLAND, OREGON, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- Growing utilization of traffic monitoring and surge in requirement for safety in high-risk areas drive the growth of the global [AI CCTV market](#). However, high cost related to new technology and privacy concerns hinder the market growth. On the other hand, high demand for smart cities projects present new opportunities in the market.



According to the report published by Allied Market Research, the global AI CCTV market generated \$14.83 billion in 2020, and is expected to garner \$55.22 billion by 2030, witnessing a CAGR of 14.9% from 2021 to 2030. The report provides an extensive analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

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Leading players of the global AI CCTV market analyzed in the research include Hangzhou Hikvision Digital Technology Co. Ltd., Hanwha Techwin America, Axis Communications AB, Bosch Security Systems, D-Link Corporation, Eagle Eye Networks, Panasonic Corporation, Swann, FLIR Systems, Inc., and VIVOTEK Inc.

Covid-19 Scenario:

Production of AI CCTV was hindered due to lockdown imposed by governments in many countries. In addition, the supply chain disturbances and operational inactivity further disrupted the market growth.

The demand for electronics, during the initial phase, decreased to a certain extent. Also, the

lockdown measures restrained the sales. Moreover, as the government bodies have issued relaxations and the regions have entered the unlock phase, the market has started to regain its growth.

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The report offers detailed segmentation of the global AI CCTV market based on offering, camera type, deployment, end user, and region.

Based on offering, the hardware segment held the highest share in 2020, accounting for more than two-thirds of the total market share, and is expected to maintain its lead position during the forecast period. However, the software segment is projected to portray the highest CAGR of 18.8% from 2021 to 2030.

Based on deployment, the on-premise segment accounted for the highest market share in 2020, accounting for nearly two-thirds of the global AI CCTV market, and is estimated to continue its leadership status during the forecast period. However, the cloud segment is expected to witness the fastest CAGR of 17.1% from 2021 to 2030.

Based on region, North America contributed to the highest share in 2020, accounting for nearly two-fifths of the global market, and is estimated to maintain its dominant share in terms of revenue by 2030. On the other hand, the market across Asia-Pacific region is expected to portray the highest CAGR of 17.0% during the forecast period. Other provinces studied in the report include Europe and LAMEA.

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Key Benefits For Stakeholders

This study comprises analytical depiction of the global AI CCTV market size along with the current trends and future estimations to depict the imminent investment pockets.

The overall AI CCTV market analysis is determined to understand the [profitable trends](#) to gain a stronger foothold.

The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.

The current AI CCTV market forecast is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.

Porter's five forces analysis illustrates the potency of the buyers and the AI CCTV market share of key vendors.

The report includes the artificial intelligence CCTV market trends and the market share of key vendors.

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