

IoT in Public Safety Market Predicted to Reach \$29.68 Billion by 2027

The outbreak of COVID-19 is anticipated to have a positive impact on the growth of the IoT in public safety market.

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/EINPresswire.com/ -- Growing adoption of IoT technology in various cameras, communication network, and other systems across the globe enhances the growth of the market. The key factor driving the IoT in public safety market trends include surge in number of smart cities projects across the developing nations and rise in adoption of machine learning and AI-based public safety solutions boost the growth of the global IoT in public safety market. The global IoT in public safety market size was valued at \$11.87 billion in 2019, and is projected to reach \$29.68 billion by 2027, growing at a CAGR of 12.4% from 2020 to 2027.



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Region-wise, the IoT in public safety market was dominated by North America in 2019, and is expected to retain its position during the forecast period. This is attributed to surge in demand for digital transformation across numerous end users and increase in convergence of different technologies, such as IoT technology and artificial intelligence (AI), which have created an impact on the region and managed to increase its IT budget. However, Asia-Pacific is expected to witness significant growth rate during the forecast period, owing to rise in adoption of various smart city projects in developing nations such as China and India.

The outbreak of COVID-19 is anticipated to have a positive impact on the growth of the IoT in public safety market. This is attributed to increase in spending on IoT technology by healthcare service providers to collect large amount of patient information during the COVID-19 outbreak. In addition, increase in spending on connected medical devices by people across the globe to protect themselves from coronavirus is considered as an important driver to boost the IoT in public safety market during the COVID-19 outbreak. Furthermore, several governments across developing nations are investing heavily in IoT technology for increasing the security and safety features of the general public, which is driving the growth of the market.

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Key Findings Of The Study

- By type, the surveillance systems segment generated the highest revenue in 2019.
- Region-wise, North America generated the highest revenue in 2019.
- Depending on component, the solution generated the highest revenue in 2019.

The key players profiled in the IoT in public safety market analysis are Cisco Systems, Inc., Huawei Technologies Co., Ltd., Hitachi Vantara, Intel Corporation, IBM Corporation, Microsoft Corporation, NEC Corporation, Siemens AG, Sierra Wireless, and West Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the IoT in public safety industry.

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