Physical Security Industry to Garner $153 Billion by 2023- 10.3% CAGR Recorded

China dominates the Asia-Pacific physical security solutions, and the United States likewise leads the overall market compared to other countries.

Physical Security Market

PORTLAND, OR, UNITED STATES, November 15, 2021 /EINPresswire.com/ -- North America dominates the global physical security market pertaining to increased terrorism incidence and enhanced security measures across diverse verticals including commercial; transportation, banking, financial services, and insurance (BFSI); residential; and others. Furthermore, growth in Asia-Pacific is expected to be the fastest among other regions, owing to prominent initiatives from the governments for enhancing safety and security standards

Physical Security Market Report, published by Allied Market Research, forecasts that the global market was valued at $78 billion in 2016, and is projected to reach at $153 billion by 2023, growing at a CAGR of 10.3% from 2017 to 2023. In 2016, the services segment accounted for the highest revenue share in the physical security market.

Download Sample Report (Get Full Insights in PDF – 140 Pages) at https://www.alliedmarketresearch.com/request-sample/2231

The main drivers of the global market are increasing rates of terrorist attacks, heightened awareness, and technological advances. However, privacy issues and lack of physical and technical security integration are hampering the market growth. In addition, increasing demand for smart city security solutions is expected to provide profitable market growth opportunities.

The physical security system segment is expected to experience the highest growth rates during the forecast period. The video surveillance segment accounts for more than half of the system's total revenue. In addition, other industries under physical security applications (education, healthcare, retail, energy and utilities, manufacturing, and industry) dominated the global physical security market in 2016. However, the housing sector is expected to grow. At the highest rate during the forecast. period.

For Purchase Enquiry: https://www.alliedmarketresearch.com/purchase-enquiry/2231

Key Findings of the Physical Security Market:
• The services segment is expected to exhibit a significant increase in the physical security market growth during the forecast period.
• In 2016, education, healthcare, retail, energy & utilities, manufacturing & industrial collaboratively generated the highest revenue among the physical security applications.
• Asia-Pacific is anticipated to exhibit substantial growth during the forecast period.

The key players profiled in the report include Anixter International Inc., Tyco International PLC., Cisco Systems, Inc., Genetec Inc., ADT Corporation, Honeywell International, Inc., Bosch Security Systems, Inc., Stanley Security, and Senstar Corporation.

Other Trending Reports -

1. Content Security Gateway Market

2 Cognitive Security Market

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, and researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

David Correa
Allied Analytics LLP

+ +1 8007925285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
