

# 6.7% CAGR, Security Inspection Market Share to Outstrip \$11,041.0 Million by 2027

*Security Inspection Market is propelled by Emergence of Automated Security Scanning by 2027*

NEW YORK, UNITED STATES, November 24, 2021 /EINPresswire.com/ -- According to The Insight Partners' latest market study on "[Security Inspection Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – by Product Type and Application," the market was valued at US\$ 6768.3 million in 2019 and is projected to reach US\$ 11041.0 million by 2027; it is expected to grow at a CAGR of 6.7% from 2020 to 2027.

Market Size Value in - US\$ 7,305.6 Million in 2021

Market Size Value by - US\$ 11,041.0 Million by 2027

Growth rate - CAGR of 6.7% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 149

No. Tables - 61

No. of Charts & Figures - 74

Historical data available - Yes

Segments covered - Product Type and Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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## Surge in Demand for Full-Body X-ray Screening Systems across Important Facilities

With the rise in terrorism worldwide, security inspection equipment has become necessary across the crowded and government facilities; thus, increasing the demand for efficient and full body scanning systems for screening humans, baggage, and cargoes, among others. X-ray screening helps in scanning objects without human intervention and scans large number of individuals and baggage in less time. Therefore, X-ray screening is being adopted among facilities

such as metro stations, railways stations, airports, and seaports. ADANI offers x-ray screening systems for detecting non-metallic weapons, plastics, liquid explosives, and drugs under clothing. Thus, owing to the demand for efficient scanning, full-body x-ray systems are gaining a significant scope across the security inspection market.

#### Impact of COVID-19 Pandemic on Security Inspection Market

The outbreak first began in Wuhan (China) during December 2019, and since then, it has spread at a rapid pace across the world. The COVID-19 crisis is affecting the industries worldwide, and the global economy has witnessed the worst hit in 2020, which is likely to continue in 2021. The outbreak has created significant disruptions in primary industries such as logistics, retail, and e-commerce, and others; the sharp decline in international trade is negatively impacting the growth of the global economy. The factory shutdowns, travel bans, trade bans, and border lockdowns to combat and contain the outbreak are affecting the businesses. The continuous loss in the business due to the lockdown measures is expected to directly impact the growth of the investments in security solutions worldwide. The disrupted business activities and product sales are expected to hinder the growth rate of the security inspection market.

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The key factors driving the security inspection market are an increase in the adoption of vehicle inspection systems across border checkpoints, the surge in demand for full-body X-ray screening systems across airports, railways, shopping malls, banks, country borders, and others. The vendors have a huge opportunity by offering automated security scanning and integration of artificial intelligence with security inspection systems. The various technologies used for security inspection are biometric technologies, X-rays, explosive trace detectors, electromagnetic detectors, and others. The advancements in technology are creating a lucrative opportunity for companies offering security inspection system. Companies are developing new applications such as Nuclear Quadrupole Resonance (NQR). Owing to rising trade through roadways and surge in intercity travel among the global population the governments of various countries are implementing security measures across borders to avoid illegal entry of people or materials. The adoption of vehicle inspection system enables the border security team to check all vehicles crossing borders without involving manpower.

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In October 2020, OSI Systems, Inc. was awarded with multiple contracts for approx. \$93 million from an international government customer to provide various Rapiscan X-ray cargo & vehicle inspection systems, trace detection systems, baggage & parcel inspection systems, and follow on maintenance & support from its security division.

In May 2020, Nuctech Company Limited helped Turkish customs to seize two major drug smuggling cases. According to Turkish local official reports, the Turkish customs had used the Nuctech container/vehicle inspection system to seize two drug smuggling cases at border land ports.

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