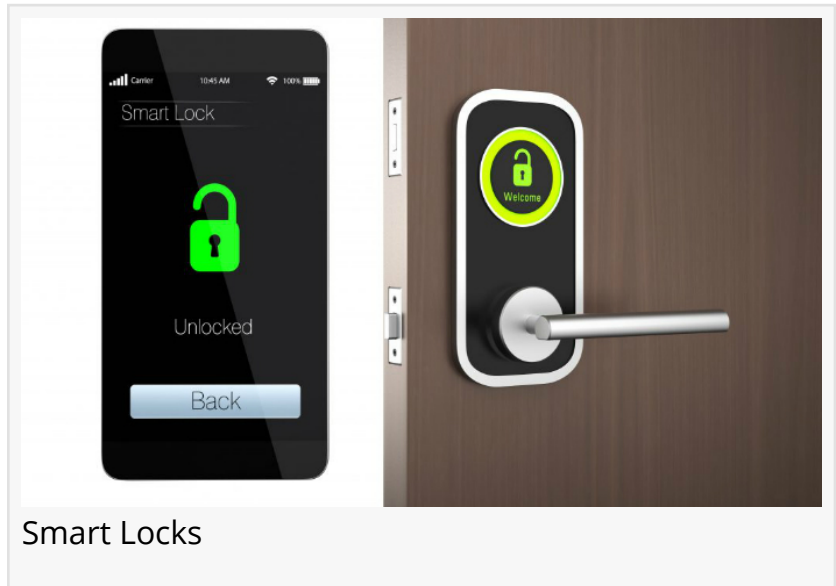


Future Technology: Smart Locks Market is Expected to Grow At a CAGR of 18.8% | Apigy Inc, Havenlock, Panasonic, Samsung

Global Smart Locks Market Continues To Grow Owing To the High Incidence Rate of Burger and Theft-Related Crimes Worldwide With the Advancement of Technology

#3200, SEATTLE, WASHINGTON , UNITED STATES, December 7, 2021 /EINPresswire.com/ -- [Smart Locks Market](#) Perspective 2021

The global Smart Locks Market is expected to be valued at US\$ 1,718.8 million by 2027, exhibiting a CAGR of 18.8 % during the forecast period (2019-2027), as highlighted in a report published by Coherent Market Insights. t



Smart locks are widely used by consumers worldwide. Technological advancements have made these types of locks very secure and dependable. Locksmiths use smart locks to help customers that are locked out of their homes, offices, and other locations. In addition to being dependable and secure, smart locks are convenient and easy to use.

Keyless entry systems allow users to use a fingerprint to gain access to their home or office. With this type of lock, they do not need a key to open the door or access the property. Instead, when users are ready to enter a room, they just need to put their finger at the fingerprint reader and their fingerprint is scanned. If it matches the information in the database, then the user will be given access to the room they wish to go into. These systems are convenient for people who want to have complete control over the locking of their property.

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Companies Covered as part of this study include: Apigy Inc. (Lockitron), Schlage, Kwikset,

Honeywell International Inc., Havenlock Inc., Panasonic Corporation, Samsung SDS Co., Ltd, Vivint, Inc., August Home Inc., and Assa Abloy Group.

Detailed Segmentation:

Global Smart Locks Market, By Product Type:

Deadbolt

Lever/Knob

Global Smart Locks Market, By Unlocking Mechanism:

Keypad

Touch Screen

App Based

Hybrid/Integrated

Global Smart Locks Market, By Application:

Government

Commercial

Industrial

Residential

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An increasing rate of thefts and robberies worldwide is driving the growth of the global smart locks market. For instance, according to the U.S. Federal Bureau of Investigation, around 2.2 million burglaries get reported every year in the U.S. Moreover, the increasing adoption of smart home technologies among consumers and technological advancements in order to make mobile communication more cost-effective are augmenting the growth of the global smart locks market.

The increasing crime rate in North America is increasing the demand in the smart locks market of the region. For instance, according to the Federal Bureau of Investigation, in 2019, the number of robberies reported nationwide was around 267,988. Moreover, the presence of key market players in the region is also creating traction in the market. Owing to these reasons there have been significant industrial developments in the global smart locks market. In April 2021, Cobra, a developer of automotive safety devices, based in Israel launched Mobile-Key, a technology to open vehicles with a smartphone application that will be suitable for both iOS and Android.

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