

People Counting System Market worth \$1.4 billion by 2026 with COVID-19 Impact Analysis

COVID-19 Impact on the Global People Counting System Market

NORTHBROOK, IL, USA, March 28, 2022 /EINPresswire.com/ -- The report "[People Counting System](#) Market with COVID-19 Impact Analysis by Type (Unidirectional, Bidirectional), Technology (Thermal Imaging, Video-Based), Offering, End-User (Retail Stores, Supermarkets, Shopping Malls), Region - Global Forecast to 2026", size is projected to reach USD 1.4 billion by 2026 from an estimated USD 0.9 billion in 2021, at a CAGR of 9.4% from 2021 to 2026. The incorporation of people counting system for end users such as retail stores, supermarkets, and shopping malls, and transportation are among the factors driving the growth of the people counting system market.

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By type, the bidirectional segment is projected to hold the largest share of people counting system market during the forecast period

The market for bidirectional is expected to hold the largest share of people counting system market during the forecast period. The growth is attributed to the advantages such as retail analytics, queue management, staff optimization, and space utilization. These people counting systems can identify whether a person is walking in or out of the entrance. They allow end users to count the number of visitors on a particular floor or zone, along with the direction they used to enter/exit. Sensors used in bidirectional people counting systems can scan areas 200 times/seconds, which allows them to work on the accuracy of more than 95%.

By technology, video-based technology is projected to witness the growth at highest CAGR during the forecast period

The video-based technology is projected to grow with the highest CAGR during the forecast

period. The growth can be attributed to significant demand for accuracy as this technology is capable of providing a more precise count of visitors compared to other technologies. These systems have a ~95% accuracy and can count in both directions; they may be linked with modern analytical systems that help end users with in-store analytics, dwell time measurement, queue management, etc.

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By offering, the hardware segment is projected to hold the largest share of people counting system market during the forecast period

The offering segment is projected to hold the largest share of the people counting system market, during the forecast period. The capacity to gather more precise data necessary for giving an exact visitor count plays a crucial role in expanding the market for hardware offerings. Companies have been substantially investing in the development of additional technology that can operate in severe settings without affecting the efficiency of people counting systems.

By end user, the retail stores, supermarkets, and shopping malls end user is projected to witness growth at the highest CAGR during the forecast period

The retail stores, supermarkets, and shopping malls end user of the market is projected to record the highest CAGR from 2021 to 2026. The increased number of shopping malls in emerging nations such as Brazil, India, and China contributes to the growth of the people counting system market. Retailers can also benefit from people counting systems by obtaining key performance indicators (KPIs) that characterize their current business scenarios. Further, the top companies have been enhancing their product portfolios and cracking deals by signing agreements with various retail stores, shopping malls, and supermarkets to improve customer retention by adopting people counting systems.

By region, North America to hold the largest share of the people counting system market throughout the forecast period

North America is projected to account for the largest share of the overall people counting system market in 2026. The increased adoption of people counters in the region is attributed to the existence of technologically advanced retail stores and shopping malls, stadiums, banks, and amusement parks. It is also predicted to grow at a considerably high rate due to the presence of a significant number of airports that require visitor counting and tracking solutions. Further, some major players such as InfraRed Integrated Systems Ltd (IRISYS), RetailNext, and Teledyne FLIR LLC are headquartered in North America which spur the growth of the market.

Integrated Systems Ltd (IRISYS) (US); Sensormatic Solutions (US); RetailNext (US); HELLA Aglaia Mobile Vision GmbH (Germany); V-Count (Turkey); FootfallCam (UK); Eurotech (Italy); Axiomatic

Technology Ltd. (UK), DILAX Intelcom GmbH (Germany); IEE S.A. (Luxembourg); SensMax Ltd (Latvia); are some of the key players in the people counting system market.

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