

Physical Security Market Advanced Technology and New Innovations by 2031

Physical Security Market is estimated to expand at a CAGR of 8.10% with US\$ 243.6 Bn from 2021 to 2031

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Transparency Market Research delivers key insights into the global [physical security market](#). In terms of revenue, the global physical security market is estimated to expand at a CAGR of 8.10% during the forecast period, owing to numerous factors, regarding which TMR offers thorough insights and forecasts in its report on the global physical security market.

Physical security is all about keeping people, facilities, and assets safe from real-world threats. It includes detection of intruders, physical deterrence, and responding to those threats. The increasing penetration of physical security through various industries (BFSI, retail, manufacturing, and transportation), is expected to boost the physical security market.

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Adoption of Physical Security in IoT Boosts Market Growth

In order to keep people, facilities, and assets safe from real-world threats, physical security solutions are being widely used in government organizations, BFSI sectors, etc. Physical security solutions detect intruders and real-world threats. The rise in security breaches demands efficient physical security systems. The integration of cloud systems, industrial Internet of Things (IIoT),



and Internet of Things (IoT) boost the demand for physical security solutions due to advancements in the enterprise environment.

The increasing adoption of physical security for IoT technology is anticipated to drive the physical security market during the forecast period. A physical security system can control the entry of unauthorized people from entering into an enterprise or an organization. It comprises locks, fences, biometric readers, key fobs, access cards, etc.

Physical Security Market: Dynamics

The demand for enhanced and efficient operational control over disparate physical security systems is increasing primarily due to the rise in security breaches. In addition, a large number of security system deployments across organizations is increasing the complexity of managing and controlling incidents/events due to lack of communication with other systems. Over the past few years, the enterprise environment has changed extensively, with enterprises relying on both virtual and physical environments hosted in public or private clouds to increase service availability and expand business capabilities.

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Integration and adoption of the Industrial Internet of Things (IIoT) and Internet of Things (IoT) have resulted in an increasingly interconnected mesh of CPS (Cyber-Physical Systems), which increases the attack surface and blurs the line between physical security and cybersecurity respectively. In physical security, the protection is mainly to take care of real-world threats such as unauthorized access, and natural disasters. Physical security depends on the layer defense model such as information security. The rise in demand for physical security is presenting new opportunities for players in the market. This is anticipated to fuel the physical security market.

Physical Security Market: Prominent Regions

North America is estimated to hold a leading share of the global physical security market by the end of 2021. Government and BFSI sectors are implementing physical security solutions primarily due to growing focus on crime reduction, need to secure cities, and desire to attain centralized control for safety and management of security incidents. The expansion of smart cities in India, China, and Australia is anticipated to drive the demand for physical security in the APAC region, which enables complex systems to be managed and controlled efficiently based on inputs from a wide variety of sensors and situations. Governments across APAC are also investing in these solutions to improve the overall security in the region. This is anticipated to fuel the growth of the physical security market.

Physical Security Market: Key Players

Key players operating in the global physical security market are ADT Inc., Axis Communications AB, BAE Systems plc, Cisco Systems Inc., Cloudstructure, Inc., Hexagon AB, Honeywell International Inc., Huawei Technologies Co., Ltd., Johnson Controls, Qognify, Ltd., Robert Bosch GmbH, Secom Co., Ltd., SmartCone Technologies, Teledyne FLIR LLC, and Zhejiang Dahua Technology Co., Ltd.

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Global Physical Security Market: Segmentation

Physical Security Market, by Component

System

Video Surveillance

Intrusion Detection

Access Control

Exterior Security Systems

Others

Services

Managed

Professional

Physical Security Market, by End-user

BFSI

Retail

Government

Manufacturing

Hospitality

Transportation

Residential

Others

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