

# The global Home Security System market is expected to project a CAGR of 8.3% during the forecast period, 2022-2030

*Market Size – USD 52.80 Billion in 2021,  
Market Growth – at a CAGR of 8.3%,  
Market Trends – Significant investments  
in research & development activities*

VANCOUVER, BC, CANADA, September 13, 2022 /EINPresswire.com/ -- The global [home security system market](#) size was USD 52.80 Billion in 2021 and is expected to register a revenue CAGR of 8.3% during the forecast period, according to latest

analysis by Emergen Research. Home security system market revenue growth is primarily driven by factors such as growing awareness regarding home security systems and implementation of Artificial Intelligence (AI) and deep learning in home security systems. In addition, advent of AI and deep learning and rising pervasiveness of IoT-connected devices are driving revenue growth

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Implementation of Artificial Intelligence (AI) and deep learning in home security systems is a key factor driving home security system market revenue growth

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*Emergen Research*

of the market. AI is changing home security as it can solve problems, such as human error and false alarms, which traditional home security solutions face. AI-powered home security systems can learn a family's daily routine and detect strange events. This is advantageous for families who have numerous visitors or who travel frequently, since home security system decreases frequency of false alerts. AI also provides home-owners with peace of mind since people have a short attention span, whereas technology is programmed to always be on alert.

The report offers a comprehensive overview of the competitive landscape and covers company profiles,

production and manufacturing capacity, product portfolio, expansion strategies, and business



initiatives such as mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches and brand promotions among others. The report covers key points of the market, including the standards, regulations, and policy changes applied by the government on the industry for the coming years. The report encompasses thorough research carried out by the application of advanced analytical tools such as SWOT analysis and Porter's Five Forces analysis to pinpoint the growth trends and patterns. Factors likely to influence the growth of the market, current trends, opportunities, restraining factors, and business landscape are discussed in-depth in the market study.

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Major Players/Manufacturers profiled in the report are:

ADT, Resideo Technologies Inc, Johnson Controls, Hangzhou Hikvision Digital Technology Co., Ltd, Assa Abloy, Secom, LLC., Robert Bosch LLC., Allegion plc., Snap One, LLC., and ABB.

Some Key Highlights from the Report

The professional-installed and monitored segment accounted for largest revenue share in 2021. Customer's want to make sure that equipment is properly placed, home's alarm is monitored, and system is properly maintained. Therefore, they are willing to pay more for expert installation to install wireless sensors and security cameras without professional assistance. While setting security cameras professionals can assist customers to get the best view while making sure gadgets don't get easily stolen. This may involve drilling, utilizing ladders, and performing some electrical work, which ordinary customer may find difficult. In addition, they'll plan system, install sensors, test them, and debug any issues that arise, which are key factors driving revenue growth of this segment. People with no DIY knowledge or background are offered better services by a professional.

The video surveillance system segment accounted for largest revenue share in 2021. Video surveillance is the best option for monitoring purposes as it comes with various benefits. Digital video cameras provide higher resolution and broader viewing angles. In addition, with a highly integrated digital video system, consumers can watch activities on their surveillance feeds from anywhere in the world using mobile devices, computers, and tablets, as long as they have an internet connection. They can also log in and access their security system and see live broadcasts or recorded footage, which are key benefits driving revenue growth of this segment.

The Europe market accounted for third-largest revenue share in 2021. Increasing number of collaborations and unveiling of new products by key companies in Europe are driving market growth in this region. For instance, on 6 May 2021, Essence Group, a major developer of IoT solutions for worldwide security and care industries, launched WeR@Home+, next-generation security, and home management platform. To pilot the new product, Essence is collaborating

with European security service providers including Securitas Direct Switzerland.

On May 9, 2022, Vivint, a smart home company, launched a new line of home security devices, as well as improving intelligence of its home security system with an enhanced computer vision chip. The company introduced four new Vivint products, Doorbell Camera Pro, Outdoor Camera Pro, Indoor Camera Pro, and a new gadget Spotlight. To understand user behaviors and detect possible threats, Vivint's system uses a centralized controller, smartphone app, various sensors professionally installed in house, and AI and entire system is then remotely monitored 24/7.

The independent homes segment accounted for largest revenue share in 2021. There is a rising demand for home security systems by independent homeowners to secure their family and property from increasing number of break-ins and burglaries. According to FBI burglary rates of homes, a residential burglary occurs every 13 seconds, four burglaries every minute, 240 per hour, and approximately 6,000 each day. It also states that a burglary will occur in one in every three houses that do not have a security system, compared to one in every 250 homes that do have a security system. There is a high adoption rate of advanced home security systems owing to various benefits. Current generation of home security solutions provides unrivaled connectivity, control, and accessibility, as well as ability for homeowners to remotely access various functions through a PC or a smartphone, which is driving revenue growth of this segment.

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Emergen Research has segmented the global home security system market based on home type, security type, system type, and region:

Home Type Outlook (Revenue, USD Billion; 2019-2030)

Independent Homes

Condominiums/Apartments

Security Type Outlook (Revenue, USD Billion; 2019-2030)

Professional-installed and Monitored

Self-installed and Professionally Monitored

Do-It-Yourself (DIY)

System Type Outlook (Revenue, USD Billion; 2019-2030)

Fire Protection System

Video Surveillance System

Access Control System

Entrance Control System

Intruder Alarm System

The Global Home Security Systems Market is further analyzed across the key geographical locations where the market has expanded to a significant size. The key region analyzed are North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report offers a country-wise analysis to provide a comprehensive analysis of the Home Security Systems market in terms of production and consumption patterns, supply and demand ratio, import/export, revenue contribution, trends, and presence of prominent players in each region.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The report offers insightful information about the market dynamics of the Home Security Systems market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Home Security Systems market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Home Security Systems market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global Home Security Systems Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

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