

India Safes and Vaults Market Size to Expand at a CAGR of 7.9% during 2022-2027

SHERIDAN, WYOMING, UNITED STATES, September 26, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[India Safes and Vaults Market](#): Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the india safes and vaults market size reached US\$ 150.9 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 241.6 Million by 2027, exhibiting a growth rate (CAGR) of 7.9% during 2022-2027.

Safes and vaults are secure storage systems used to safeguard valuable commodities from unauthorized intrusions. They are manufactured using thick metal panels that offer resistance against moisture, fire, water, and chemicals and provide protection from burglary and robbery. They help protect

sensitive documents, monetary assets, arms and ammunition, critical records, and medical files. Besides this, they are impenetrable by external force and can be accessed through passwords, biometric codes, and numerical pins. As a result, safes and vaults are extensively adopted in residential and commercial sectors across India.

Covid-19 Scenario: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Free sample of the report: <https://www.imarcgroup.com/india-safes-vaults-market/requestsampl>

Market Trends and Drivers:



India Safes and Vaults Market

Increasing incidences of theft, burglary, and robbery, along with rising concerns among individuals about the safety of valuable physical assets, represent one of the key factors positively influencing the market in India. In addition, the growing adoption of safes and vaults by banks, financial institutions, and enterprises for secure cash dispensing and storing media data and files is creating a positive outlook for the market in the country. Furthermore, the rising utilization of password-protected safes and vaults to prevent drug burglaries and prescription-related thefts is contributing to the market growth. Moreover, the escalating demand for technologically advanced variants integrated with alarms, finger-print sensors, video monitoring systems, seismic detectors, and auto-locking mechanisms is driving the market.

India Safes and Vaults Market 2022-2027 Analysis and Segmentation:

The report has segmented the market on the basis on region, type, function type, application, end user.

Breakup by Type:

- Electronic
- Biometric
- Mechanical

Breakup by Function Type:

- Cash Management Safes
- Depository Safes
- Gun Safes and Vaults
- Vaults and Vault Doors
- Media Safes
- Others

Breakup by Application:

- Residential
- Commercial

Breakup by End User:

- Banking Sector
- Non Banking Sector

Breakup by Region:

North India
West and Central India
South India
East India

Ask Analyst for Customization and Explore Full Report with TOC & List of Figure:
<https://bit.ly/2W1CbP2>

Key highlights of the report:

Market Performance (2016-2021)
Market Outlook (2022-2027)
Porter's Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
Value Chain
Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

Related Report by IMARC Group:

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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