

Wireless Security Cameras Systems Market to Reach \$18.30 Billion | Manifesting a CAGR of 12.4% from 2021 to 2030,

Wireless security cameras system gives consumer the sense of safety and security with high-quality audio, video, and alarm systems.

PORTLAND, OREGON, UNITED STATES, October 12, 2022 /EINPresswire.com/ -- Rise in demand for video analytics, increase in acceptance of smart homes, and emergence of video surveillance-as-a-service (VSAAS) propel the growth of the global [wireless security cameras systems market](#). The COVID-19 pandemic has badly impacted the wireless security cameras systems market as many businesses, market centers, and manufacturing units across the globe were shut due to lockdown restrictions.

According to the report published by Allied Market Research, the global wireless security cameras systems market generated \$5.91 billion in 2020, and is expected to reach \$18.30 billion by 2030, manifesting a CAGR of 12.4% from 2021 to 2030. The report offers an in-depth analysis of the market size, emerging and current trends, future estimations, and key players.

Increase in demand from developing countries, integration of advanced technologies such as IoT in wireless security cameras, and surge in need of safety in high-risk areas drive the global wireless security cameras systems market. On the other hand, limited range and network interference of the cameras hinder the market growth. On the contrary, high demand from smart-city projects is expected to create lucrative market opportunities.

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COVID-19 Scenario:



The spread of the COVID-19 pandemic has negatively impacted the electronics and semiconductor sector. Business and manufacturing units across the world were shut, due to a rise in the number of COVID-19 cases.

Lockdown restrictions disrupted the global supply chain making it hard for manufacturers to reach customers. This affected the demand-supply ratio in the market.

The pandemic caused a large manufacturing interruption across Europe and Chinese regions. The report segments the global wireless security cameras systems market on the basis of offering, camera type, application, end-user, deployment, and region.

Based on the offering, the hardware segment accounted for the largest market share in 2020, contributing to more than two-thirds of the total share, and is expected to maintain the lead throughout the forecast period. On the other hand, the software segment is estimated to witness the fastest CAGR of 16.5% from 2021 to 2030.

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Based on camera type, the fixed segment contributed to the highest market share in 2020, attributing to nearly two-fifths of the total market share, and is expected to dominate the market during the forecast period. On the other hand, the PTZ segment is expected to manifest the fastest CAGR of 14.3% from 2021-2030.

Based on region, North America contributed to the highest share in 2020, holding nearly two-fifths of the total share, and is expected to maintain dominance throughout the forecast period. On the other hand, Asia-Pacific is anticipated to portray the fastest CAGR of 14.5% during the forecast period.

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Key players of the global wireless security cameras systems market analyzed in the research include Bosch Security Systems GmbH, D-Link Corporation, Cisco Systems, Inc., Axis Communications AB, Dahua Technology Co., Ltd., Flir Systems, Inc., Honeywell Security, Hangzhou Hikvision Digital Technology Co., Ltd., Panasonic Corporation, and Swann.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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