Video Analytics Market to Garner $ 6,624.9Mn, Globally, by 2025 at 22.1% CAGR: The Insight Partners

Integration with New Technologies to Provide Growth Opportunities for Video Analytics Market during 2022–2028

NEW YORK, UNITED STATES, October 18, 2022 /EINPresswire.com/ -- According to our latest market study on "Video Analytics Market Forecast to 2025 - COVID-19 Impact and Global Analysis By Component (Solution and Service), Deployment (On Premise and Cloud based), Application (Crowd Management, Facial Recognition, Intrusion Detection, License Plate Recognition, Motion Detection, and Others), and Vertical (BFSI, Education, Hospitality and Entertainment, Manufacturing, Defense and Border Security, Retail, Transportation and Logistics, and Others)" The video analytics market size was valued at US$ 6,624.9 million in 2022 and is projected to reach US$ 21996.0 million by 2025; The video analytics market size is expected to grow at a CAGR of 22.1% from 2022 to 2025.

The Insight Partners

Global Video Analytics Market Growth Values, Regional and Industry Scope:

Market Size Value in - US$ 6,624.9 million in 2022
Market Size Value by - US$ 21996.0 million by 2025
Growth rate - CAGR of 22.1% from 2022 to 2025
Forecast Period - 2022-2025
Base Year - 2022
No. of Pages - 196
No. of Tables - 110
No. of Charts & Figures - 99
Historical data available - Yes
Segments covered - Component, Deployment Type, Technique, and Industry
Regional scope- North America; Europe; Asia Pacific; Latin America; MEA
Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina
Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The digitalization of CCTV systems is enhancing the effectiveness and capabilities of surveillance imaging systems for security purposes. Such CCTV systems combined with automation and intelligence are deployed as strong and responsive management tools. Some manufacturers are developing a strong gadget for detecting intruders by applying computer processing capabilities to CCTV photos. CCTV systems are also being integrated with other access control and surveillance technologies to establish an efficient multifunctional system for asset security. Video content analysis (VCA) or video analytics (VA) is a relatively new feature of intelligent CCTV, which can be used in various analytical applications, such as dynamic masking, motion estimation, motion detection, and object recognition.

Video Analytics enables these companies to rely on Industrial Internet of Things (IIoT)-enabled technologies, such as sensor data, and use predictive analytics for real-time equipment inspections, which helps reduce maintenance costs and unplanned equipment downtime. These factors are collectively driving the growth of Video Analytics market size globally.

Video Analytics Market: Competitive Landscape and Key Developments

Avigilon Corporation; AXIS COMMUNICATIONS; Agent Video Intelligence Ltd.; Honeywell International Inc.; AllGoVision Technologies Pvt. Ltd; Hangzhou Hikvision Digital Technology Co., Ltd.; Dahua Technology Co., Ltd.; Huawei Technologies Co., Ltd.; NEC Corporation; and BriefCam are among the major companies operating in the video analytics market.

Players operating in the well completion video analytics market are mainly focused on the development of advanced and efficient products.

• In 2022, Huawei Technologies (Thailand) Co., Ltd. was chosen for the Special Prime Minister Award and recognized as "Digital International Corporation of the Year". The award acknowledges Huawei Thailand for its valuable support and outstanding contributions to Thai society since its establishment in the country.
• In April 2021, INSEC Security announced a new partnership agreement with BriefCam. Together, the two companies will support the integration of the BriefCam Video Content Analytics Platform for regional projects and will operate a training certification program to foster local video analysis expertise.

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Impact of COVID-19 Pandemic on Video Analytics Market

The COVID-19 pandemic impacted almost every major industry, including education, logistics & supply chain, healthcare, BFSI, retail, and manufacturing. The COVID-19 pandemic in the second

quarter of 2020 compelled governments to impose restrictions on different commercial and social activities worldwide. Several governments were using video analytics to monitor the situation and ensure public safety. Further, the demand for video analytics-based face recognition, crowd management, people counting, and intrusion and access control tools increased in the last few years.

Impact of COVID-19 Pandemic on Video Analytics Market

Video Analytics Market Insights

On the basis of component, the video analytics market is segmented into solution and service. The market analysis by deployment, the market is bifurcated into cloud-based and on-premise. The market analysis by application, the market is segmented into crowd management, facial recognition, intrusion detection, license plate recognition, motion detection, and others. On the basis of vertical, market is segmented vertical into BFSI, hospitality and entertainment, education, manufacturing, defense and border security, retail, transportation and logistics, and others. The video analytics market analysis, based on geography, is segmented into five major regions North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America (SAM).

Based on geography, the Video Analytics market is segmented into North America, Europe, Asia Pacific (APAC), Middle East and Africa (MEA), and South America (SAM).

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