# Video Analytics Market to Reach US$ 15.1 Billion by 2027, Impelled by Growing Need for Improved Security Systems

The global video analytics market is primarily driven by the increasing need for an improved security and surveillance system across multiple sectors.

SHERIDAN, WY, USA, October 19, 2022 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Video Analytics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the market share. The report also includes competitor and regional analysis, and contemporary advancements in the market. The global video analytics market size reached US$ 5.2 Billion in 2021. Looking forward, IMARC Group expects the market to reach US$ 15.1 Billion by 2027, exhibiting a CAGR of 20.3% during 2022-2027.
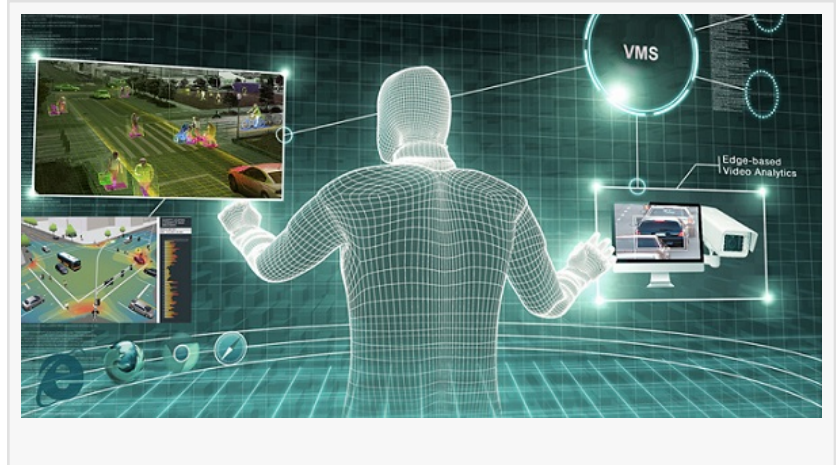
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Video analytics refers to a computerized platform that employs algorithms to automate the processing and analysis of video footage or signals created, gathered, or watched during surveillance. It is easy to set up, and its software helps in identifying attributes, events, patterns, and characteristics of people or objects while disregarding unrelated activities in the video. Video analytics further enables users to organize, distribute, and evaluate insights acquired from footage data to assist in making better decisions. Apart from this, it reduces the workload of safety personnel, performs real-time monitoring of diverse activities, and provides odd visual perception with high accuracy by utilizing auto-tracking and car location recognition solutions.

Market Trends and Drivers:

The rising security concerns and the increasing instances of various fraudulent activities have intensified the adoption of automated video tracking and management systems across several

industries to protect assets and individuals from suspicious activities. Moreover, the growing need for IP-based security cameras and video analytics to organizations in project consultation, configuration, installation, and security monitoring is favoring the [video analytics market growth](). Additionally, fueling consumer awareness regarding the advantages of video analytics software, such as real-time processing, precise image analysis, multiple visual inputs, and enhanced accuracy, is propelling the market growth. Besides this, the use of cutting-edge technologies, including artificial intelligence (AI) and machine learning (ML), and the growing need for business intelligence, insights, and edge-based analytics to identify and profile applications, are contributing to the market growth.

Video Analytics Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the video analytics market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

• Agent Video Intelligence Ltd.
• AllGoVision Technologies Pvt. Ltd.
• Aventura Technologies Inc.
• Avigilon Corporation (Motorola Solutions)
• Axis Communications AB (Canon Inc.)
• Cisco Systems Inc.
• Gorilla Technology Inc. (Gorilla Science & Technology Holding, Inc.)
• Honeywell International Inc.
• IBM
• IntelliVision Technologies Corp. (Nortek Security & Control LLC)
• Intelligent Security Systems Corporation
• KiwiSecurity Software GmbH
• PureTech Systems Inc. (FLIR Systems)
• Qognify Inc.
• Verint Systems Inc.

Key Market Segmentation:

The report has segmented the global video analytics market based on component, deployment type, application, architecture type, organization size, end user and region.

Breakup by Component:

• Software

- Services

Breakup by Deployment Type:

- On-Premises
- Cloud

Breakup by Application:

- Incident Detection
- Intrusion Management
- People/Crowd Counting
- Traffic Monitoring
- Automatic Number Plate Recognition
- Facial Recognition
- Others

Breakup by Architecture Type:

- Edge-Based
- Server-Based

Breakup by Organization Size:

- Small and Medium Enterprise
- Large Enterprise

Breakup by End User:

- BFSI
- Retail
- Critical Infrastructure
- Traffic Management
- Transportation and Logistics
- Hospitality and Entertainment
- Defense and Security
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe

- Latin America
- Middle East and Africa

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Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

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

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