

Cam Locks Market Reach USD 3,390.8 Million by 2028 at 5.6% CAGR | Global Analysis by The Insight Partners

The Cam Locks Market report by "The Insight Partners" entails detailed information regarding the dynamics affecting market valuation over the analysis period.

NEW YORK, UNITED STATES, December 5, 2022 /EINPresswire.com/ -- According to our latest market study on "[Cam Locks Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type, Application, Handle Type, and Geography," the market was valued at US\$ 2,319.1 million in 2021 and is projected to reach US\$ 3,390.8 million by 2028; it is expected to grow at a CAGR of 5.6% from 2021 to 2028.

Asia Pacific is the major contributor to the cam locks market, followed by Europe and North America. The rapidly growing construction activities across countries, such as China and India, are propelling the economic growth across the region. Despite the economic challenges, the Asia Pacific construction industry recorded significant growth in 2021. Demand for residential construction remained strong in big economies. Also, infrastructure construction experienced significant investments, and regional construction companies expanded at faster pace. The huge development potential for single-family housing and multifamily housing units construction is propelling the demand for cam locks in Asia Pacific. As per the projections made by Building and Construction Authority (BCA), in the year 2022 an upward trend is expected in the construction activities to attain the pre-pandemic levels. As per the BCA estimations the building and construction contracts around US\$ 23.13 billion is likely to be awarded in the year 2022.

Major factors driving the growth of the cam locks market are increasing usage of cam locks in the construction industry and the rising construction of commercial complexes. The increasing usage of cam locks in residential and commercial spaces is one of the primary drivers for cam locks market. Due to rise in urbanization, commercial spaces are growing across the world. Adoption of cam locks from end-users, such as office spaces, hotels, restaurants, public administrative buildings, shopping malls, and recreational facilities, is rising. A few strategic initiatives by key players, such as developing new products, expansion, and merger and acquisition, are also propelling the cam locks market.

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Companies Profiled in this report includes: Assa Abloy Group, Southco, Inc., Dirak, Inc., Emka,

Inc.,Industrilas,Camlock Systems Ltd.,JK Lock Co., Ltd,Eberhard Manufacturing (Illinois Lock Company),SINOX COMPANY LTD,Lowe & Fletcher Ltd

Rising Construction of Commercial Complexes Propels Cam Locks Market

The real estate industries in developed and developing countries have experienced rapid growth over the years with the rise in investments by both private and public entities to develop advanced infrastructures, such as hospitals, shopping complexes, and other commercial buildings. For instance, the Metrotown property redevelopment project in the US involves the development of seven commercial multi-purpose facilities across 3.60 ha. The project began in Q3 of 2021 and is expected to be completed by Q4 of 2023. Additionally, development of Elizabeth Quay Lot V and Lot VI Mixed-Use Complex in Perth, Australia entails the building of two mixed-use skyscrapers, a 58-story mixed-use tower and a 21-story commercial tower, on the site of a 7,000 m² area. Construction began in Q3 of 2021 and is projected to be completed by Q4 of 2025. Cam locks play a crucial role across commercial complexes. With such projects, there is a sharp rise in the manufacturing of cam locks tailored to specific regional demand, which is bolstering the cam locks market. Such upcoming trends in construction as well as automotive industry augments the cam locks market size in coming years. The cam locks market analysis helps understand the upcoming trends, new technologies, and macro and micro factors that would influence the market growth in coming years.

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Cam Locks Market: by Application Overview

Based on application, the cam locks market is segmented into metal furniture, wooden furniture, mail boxes, automotive accessories, lockers, windows and doors, and others. The metal furniture segment accounted for the largest cam locks market share in 2021. The rise in demand for metal furniture demands for metal filing and lockable metal cabinets with fire-resistant and water-resistant qualities for business's needs, thereby contributing to the cam locks market growth.

Cam Locks Market: Competitive Landscape and Key Developments

Assa Abloy Group; Southco, Inc.; Dirak, Inc.; Emka, Inc.; Industrilas AB; Camlock Systems Ltd.; JK Lock Co., Ltd.; Eberhard Manufacturing; SINOX COMPANY LTD.; and Lowe & Fletcher Ltd. are among the key players profiled in the cam locks market report. In addition to these players, several other key market players were studied and analyzed during this market research study to get a holistic view of the market and its ecosystem. The cam locks market report provides detailed market insights, which helps the key players strategize the growth in coming years.

In November 2021, Abloy formed National distributor partnership with Anixter Inc. for

expanding locking hardware solutions in the US markets. As per the agreement, both the companies will create awareness toward key systems ABLOY PROTEC2 and PROTEC2 CLIQ.

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