

Global Digital Door Lock System Market Is Likely To Grow At A CAGR Value Of Around 17.5% By 2028

Digital Door Lock System Market Size, Industry Outlook ,Growth Drivers and Analysis

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/EINPresswire.com/ -- The global [Digital Door Lock System Market](#) was worth around USD 8815.1 million in 2021 and is estimated to grow to about USD 23198.20826 million by 2028, with a compound annual growth rate (CAGR) of approximately 17.5 percent over the forecast period. The report analyzes the digital remittance market's drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the digital remittance market.

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Digital Door Lock System allows a homeowner to enter their home or provide others access without the use of a traditional key. Wireless door locks systems are used to lock and unlock doors without the requirement of electrical wiring. They are usually powered by internal battery support systems. The user uses their smartphone or a key fob to verify and mechanically unlock the door wirelessly. This market



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is growing as the demand for smart homes has increased significantly in developed as well as developing regions over the past five years, owing to the increasing use of smartphones and other smart devices. Declining cloud infrastructure and mobile internet rates have made it easier to monitor and operate numerous electronic items remotely, and digital door locks systems are no exception. The applications involved include advanced security aspects such as security alarms, electronic locks, sensors, and cameras along with further smart features.

Residential security is a major concern for people living in multifamily flats and people are adopting systems with state-of-the-art security features embedded in their smart homes and consider it a value-added service for a better quality of living. Moreover, advancements in technologies like artificial intelligence, cloud-based applications, big data, and others are contributing to the growth of the digital door lock system market. The fingerprint recognition digital door lock system category dominated the global market with a share of 18% during the forecast period. This is because these doors are in high demand due to their superior maneuverability, increased operator comfort, easily available, high surveillance, and low maintenance necessities.

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The Digital Door Lock System Market is segregated based on product type and end-user. Based on product type, the market is distinguished into Face Recognition Digital Door Lock System, Iris Recognition Digital Door Lock System, Vein and Palm Recognition Digital Door Lock System, Voice Recognition Digital Door Lock System, Signature Recognition Digital Door Lock System, Fingerprint Recognition Digital Door Lock System, Magnetic Stripe Locks Digital Door Lock System, Electromagnetic Door Locks Digital Door Lock System, Electric Strike Locks Digital Door Lock System, and Other Digital Door Lock System. Based on end-user, the market is distinguished into Government, Commercial, Industrial, and Residential.

North America is a hub for technological advancements and due to its increased adoption of safety and security measures across various industry verticals, it will hold the largest market size during the forecast period. U.S region in North America dominates the market because of the increasing demand for safety and security in the region. Followed by it, Europe also holds a significant share in the growth of the Digital Door Lock System Market. Furthermore, digital door lock system markets are gaining popularity in Asia-Pacific countries such as China, Japan, and India. The growth of this market in these countries is accredited to the growth of micro, small and medium enterprises in the region which will increase the demand for security solutions to secure their premises amid growing security apprehensions.

Key players functioning in Digital Door Lock System Market include ADT, Inc., Onity Inc., Honeywell International, Inc., Salto Systems S.L., Panasonic Corporation, Spectrum Brands, Inc., Assa Abloy Group, Godrej & Boyce Manufacturing Co. Ltd., Vivint, Inc., and Allegion PLC

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Recent developments:

In September 2020, ADT, Inc. expanded its product lineup under the brand “Blue by ADT” to offer fully customizable DIY smart home security solutions. The brand features two categories of pre-built smart home security systems– Starter and Starter Plus.

Global Digital Door Lock System Market is segmented as follows:

By Product Type

- Face Recognition Digital Door Lock System
- Iris Recognition Digital Door Lock System
- Vein and Palm Recognition Digital Door Lock System
- Voice Recognition Digital Door Lock System
- Signature Recognition Digital Door Lock System
- Fingerprint Recognition Digital Door Lock System
- Magnetic Stripe Locks Digital Door Lock System
- Electromagnetic Door Locks Digital Door Lock System
- Electric Strike Locks Digital Door Lock System
- Other Digital Door Lock

By End-User

- Government
- Commercial
- Industrial
- Residential

By Region

- North America
 - The U.S.
 - Canada
- Europe
 - France
 - The UK
 - Spain

Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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