

Home Security Systems Market Growing at 8.3% CAGR by 2030 – User Demand is Driving Growth

Home Security Systems Market Growth – at a CAGR of 8.3%, Market Trends – Significant investments in research & development activities

VANCOUVER, BC, CANADA, January 31, 2023 /EINPresswire.com/ -- The global [home security system market](#) size was USD 52.80 Billion in 2021 and is expected to register a revenue CAGR of 8.3% during the forecast period, according to latest analysis by Emergen Research. Home security system market revenue growth

is primarily driven by factors such as growing awareness regarding home security systems and implementation of Artificial Intelligence (AI) and deep learning in home security systems. In addition, advent of AI and deep learning and rising pervasiveness of IoT-connected devices are driving revenue growth of the market. AI is changing home security as it can solve problems,

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Implementation of Artificial Intelligence (AI) and deep learning in home security systems is a key factor driving home security system market revenue growth”

Emergen Research

such as human error and false alarms, which traditional home security solutions face. AI-powered home security systems can learn a family's daily routine and detect strange events.

The latest research report is dubbed as the first document encompassing the latest information about the Home Security Systems market that has been gravely affected by the COVID-19 pandemic. The global health crisis poses significant threats to the future growth of the Home Security Systems industry. The report assesses the

profound changes in this business setting caused by the outbreak and considers the prominent market aspects that have been severely disrupted by the pandemic. The report thus expounds on the rapidly changing market scenario in this COVID-19 era, which aims to help businesses



involved in this sector overcome the pandemic's gripping effects and formulate new growth strategies to boost the COVID-19 preparedness.

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Key Market Competitors Profiled in the Report:

ADT, Resideo Technologies Inc., Johnson Controls, Hangzhou Hikvision Digital Technology Co., Ltd, ASSA ABLOY, Secom, LLC., Secom, LLC., Allegion plc., Snap One, LLC., and ABB

Some Key Highlights from the Report

The independent homes segment accounted for largest revenue share in 2021. There is a rising demand for home security systems by independent homeowners to secure their family and property from increasing number of break-ins and burglaries. According to FBI burglary rates of homes, a residential burglary occurs every 13 seconds, four burglaries every minute, 240 per hour, and approximately 6,000 each day. It also states that a burglary will occur in one in every three houses that do not have a security system, compared to one in every 250 homes that do have a security system. There is a high adoption rate of advanced home security systems owing to various benefits. Current generation of home security solutions provides unrivaled connectivity, control, and accessibility, as well as ability for homeowners to remotely access various functions through a PC or a smartphone, which is driving revenue growth of this segment.

The professional-installed and monitored segment accounted for largest revenue share in 2021. Customer's want to make sure that equipment is properly placed, home's alarm is monitored, and system is properly maintained. Therefore, they are willing to pay more for expert installation to install wireless sensors and security cameras without professional assistance. While setting security cameras professionals can assist customers to get the best view while making sure gadgets don't get easily stolen. This may involve drilling, utilizing ladders, and performing some electrical work, which ordinary customer may find difficult. In addition, they'll plan system, install sensors, test them, and debug any issues that arise, which are key factors driving revenue growth of this segment. People with no DIY knowledge or background are offered better services by a professional.

The video surveillance system segment accounted for largest revenue share in 2021. Video surveillance is the best option for monitoring purposes as it comes with various benefits. Digital video cameras provide higher resolution and broader viewing angles. In addition, with a highly integrated digital video system, consumers can watch activities on their surveillance feeds from anywhere in the world using mobile devices, computers, and tablets, as long as they have an internet connection. They can also log in and access their security system and see live broadcasts or recorded footage, which are key benefits driving revenue growth of this segment.

For More Details On this Report Click Here @<https://www.emergenresearch.com/industry-report/home-security-systems-market>

This market is segmented based on Types, Applications, and Regions. The growth of each segment provides accurate forecasts related to production and sales by Types and Applications, in terms of volume and value for the period between 2020 and 2028. This analysis can help readers looking to expand their business by targeting emerging and niche markets. Market share data is given on both global and regional levels. Regions covered in the report are North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Research analysts assess the market positions of the leading competitors and provide competitive analysis for each company. For this study, this report segments the global Home Security Systems market on the basis of product, application, and region:

Emergen Research has segmented the global home security system market based on home type, security type, system type, and region:

Home Type Outlook (Revenue, USD Billion; 2019-2030)
Independent Homes

Condominiums/Apartments

Security Type Outlook (Revenue, USD Billion; 2019-2030)
Professional-installed and Monitored

Self-installed and Professionally Monitored

Do-It-Yourself (DIY)

System Type Outlook (Revenue, USD Billion; 2019-2030)
Fire Protection System

Video Surveillance System

Access Control System

Entrance Control System

Intruder Alarm System

Regional Analysis of the Home Security Systems Market:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Objectives of the Report:

Analysis and estimation of the Home Security Systems market size and share for the projected period of 2022-2030

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global Home Security Systems market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

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