

Wireless Door Lock System Market Size, Share, Price, Trends, Analysis, Industry, Report and Forecast 2023-2028

Wireless Door Lock System Market To Be Driven By The Increasing Application Of Wireless Door Lock System In The Residential Sector In Forecast Period Of 2023-28

SHERIDAN, WYOMING, UNITED STATES, February 23, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Wireless Door Lock System Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028', gives an in-depth analysis of the global wireless door lock system market, assessing the market based on its segments like components, connectivity, end uses, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

Wireless Door Lock System Market Size, Share, Trends, Industry Report, Key Player, Major Segments and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2020): Approximately USD 1.02 billion
- Forecast CAGR (2023-2028): 9.0%

The increasing application of wireless door lock system in the residential sector, owing to the greater convenience, rising disposable income, and increasing investments towards the

development of smart cities is driving the market growth. Moreover, the salient features of wireless door lock system which are attracting the users include the convenience of notification, easy connectivity through smart phone, and high aesthetic appeal.

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This factor is anticipated to boost the market growth in the coming years. In terms of region, North America accounts for a significant share in the market owing to the technological advancements in the commercial sector in the United States and Canada, which is propelling the demand for wireless locks.

Wireless Door Lock System Industry Definition and Major Segments

Wireless door lock system is defined as an electronic locking device, which locks and unlocks using authorised user's authentication. Wireless door locks communicate with access control system to provide greater security to the occupants. Moreover, it is easy to install, and users can even use smartphone or a key fob to open the lock. In the residential sector, this system is known to be the extension of home automation into home security.

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On the basis of component, the market can be segmented into:

- Hardware
- Software

Based on connectivity, the market has been categorised into:

- Scanners
- Locks
- Transceivers
- Batteries
- Others

The significant end uses of this system are as follows:

- Commercial
- Government
- Industrial
- Residential

- Others

The regional markets for wireless door lock system include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Wireless Door Lock System Market Trends

The key trends in the wireless door lock system market include the rising cases of theft, vandalism, and growing concerns pertaining to the safety of geriatric residents. Moreover, the increasing use of core technologies such as internet of things (IoT), and artificial intelligence in the government security agencies and federal bureaus, is anticipated to provide impetus to the wireless door lock system market. Meanwhile, the increasing inclination of the population towards using door locks which provide multiple options for unlocking rather than just a key, is likely to be a major trend in the market. Furthermore, the market is likely to be aided by the increasing investments in the start-ups providing A-class security through wireless door locks.

Key Market Players

The major players in the wireless door lock system market report are:

- Johnson Controls Plc
- Hanman International Pte Ltd
- Godrej & Boyce Manufacturing Company Limited
- SentiLock, LLC
- Honeywell International Inc.
- Centurion Systems
- SALTO System
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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