

Public Safety and Security Market size, Growth Fueled by Rising Security Needs, to Reach USD 1,129.73 Billion by 2032

*Public Safety and Security Market Trends
– Significantly increasing investments in
smart city projects and rapid penetration
of assistive AI*

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CANADA, May 18, 2023

/EINPresswire.com/ -- The global [public safety and security market size](#) reached USD 433.60 Billion in 2022 and is expected to register a revenue CAGR of 10.0% during the forecast period, according to the latest analysis by Emergen Research. Increasing terrorist

activities and security breaches are major factors driving revenue growth of the market. Terrorist activities and crime rates are on rise, increasing concerns regarding safety and security of assets and systems. As a result, countless lives and infrastructure have been damaged and this emphasizes the necessity for public safety and security solutions. According to the U.S.

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Public Safety and Security
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Emergen Research



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Department of State, terrorist activities have been on rise across the globe. Increasing instances of organized crime pose a significant danger to both national and international security. Criminal networks are expanding and broadening their operations, resulting in a convergence of dangers to public safety, public health, and democratic institutions, as well as an impact on global economic stability.

High installation and maintenance cost of public safety system is a major factor, which could restrain revenue growth of the market. Governments in various countries prioritize public safety and security. Public safety and security systems are comprised of various physical components as well as software solutions. Governments invest heavily in key communication networks, biometric security and authentication systems, surveillance systems, scanning and screening

systems, and emergency and disaster management systems. Small security expenditures are among the top five security issues for guaranteeing public safety internationally, according to the F5 State of Application Delivery report 2020. Moreover, the cost of maintaining public safety and security solutions accounts for roughly 40% of the Total Cost of Ownership (TC). While government officials and law enforcement agencies work to ensure the public's safety, health, and welfare, high-level public safety infrastructures are not economical.

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Moreover, surge in participation in shooting sports is also positively impacting market growth. Rising demand for high precision, lightweight, and compact weapons at these events is expected to continue to propel growth of the market going ahead. Increase in demand for weapons for self-defense and upsurge in political instability in various countries is further fueling growth of the market. Trade of Public Safety and Security are playing a crucial role in economies of countries with civil war situations, and where need for increasing security personnel is crucial.

Some players analyzed in the report are:

Cisco Systems, Inc., Honeywell International, Motorola Solutions, Inc., The International Business Machines Corporation (IBM), NEC Corporation, Siemens AG, Telefonaktiebolaget LM Ericsson, Huawei Technologies Co., Ltd., Atos SE, and Hexagon AB

To learn more details about the Global Public Safety and Security Market report, visit @ <https://www.emergenresearch.com/industry-report/public-safety-and-security-market>

Some Significant Report Highlights:

The surveillance system segment accounted for moderately large revenue share in 2022. Significant investments in enhancing the capabilities of surveillance and security system, particularly in industrial applications is a major factor driving revenue growth of the segment. In addition, rapid adoption of advanced technologies such as Machine Learning (ML), edge computing, AI, and the Internet of Things (IoT) in end-use industries is another key factor driving revenue growth of the segment.

The managed services segment accounted for moderately large revenue share in 2022. Increasing efforts to meet mission-critical needs and communications infrastructure in end-use industries is a major factor driving revenue growth of the segment. In addition, significant investments in achieving reliability with flawless performance and comprehensive security is another key factor driving revenue growth of the segment. Market companies are investing in incorporating automation capabilities and ensuring agile operations.

The emergency services segment accounted for moderately large revenue share in 2022. Rising

terrorist activities and increasing incidents of industrial fires and others are major factors driving revenue growth of the segment. Public security is a central public policy issue for governments and large institutions responsible for large gatherings of people. Terrorism, human trafficking, natural and industrial disasters, incarceration, civil disobedience, and rebellion are only a few of the crimes or hazards threatening residents safety.

The market in North America accounted for largest revenue share in 2022. Significantly increasing investments in maintaining a secure and optimal environment across various end-use industries is a major factor driving revenue growth of the market in this region. In addition, public safety agencies in North America are undergoing a process of modernization.

Challenges to Public Safety and Security:

Despite the importance of public safety and security, guaranteeing their effectiveness remains a concern. Among the major challenges are:

Crime: Theft, violence, cybercrime, and organised crime all represent substantial threats to public safety and security. Because of the changing nature of crime, law enforcement techniques must be constantly adapted and innovated.

Terrorism: Terrorist acts continue to constitute a global concern, mostly by targeting innocent individuals and undermining societal harmony. Terrorism prevention and response necessitates excellent intelligence gathering, international coordination, and community resilience.

Cybersecurity: As our reliance on technology grows, it is vital to protect key infrastructure, personal data, and online systems against cyber assaults. To remain ahead of thieves, cybersecurity measures must be constantly updated.

Natural catastrophes, such as earthquakes, hurricanes, floods, and wildfires, can wreak huge havoc and endanger public safety. To lessen the effects of such occurrences, preparation, early warning systems, and adequate emergency response plans are required.

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In addition, the analytical data are presented in a well-organized format in the form of charts, tables, graphs, figures, and diagrams in the report. This makes it easier for readers to comprehend the market scenario in a beneficial way. In addition, the report aims to provide a forward-looking perspective and an instructive conclusion to assist the reader in making profitable business decisions. The report concludes with a comprehensive SWOT and Porter's Five Forces analysis of the segments anticipated to dominate the market, regional bifurcation, estimated market size and share, and more.

On the basis of type, the market is segmented into

Solution Outlook (Revenue, USD Billion; 2019-2032)

Critical Communication Network

C2/C4ISR System

Surveillance System

Others

Service Outlook (Revenue, USD Billion; 2019-2032)

Professional Services

Managed Services

Vertical Outlook (Revenue, USD Billion; 2019-2032)

Homeland Security

Emergency Services

Critical Infrastructure Security

Other Verticals

The report further divides the Public Safety and Security market into key segments such as types, applications, end-user industries, technologies, and key regions of the market. The report also sheds light on the segment and region exhibiting promising growth in the Public Safety and Security 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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