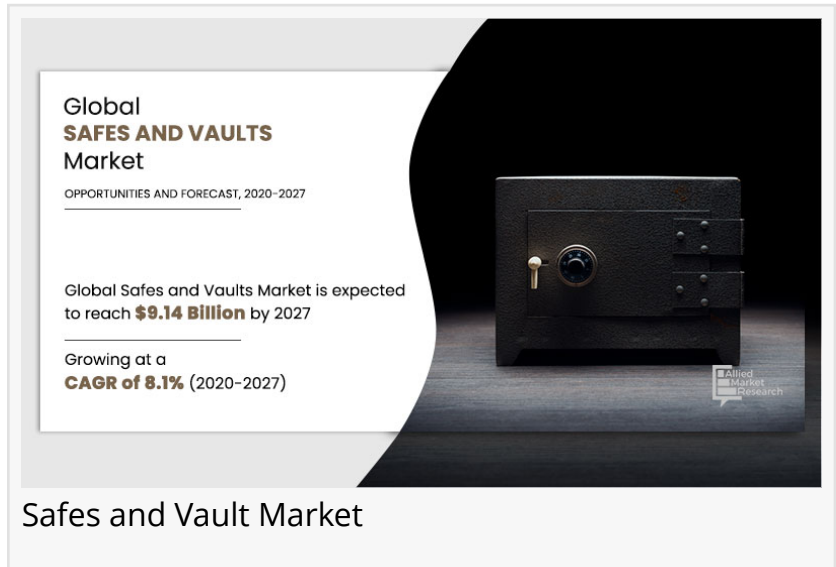


Safes and Vaults Market Trends to Witness Astonishing Growth With Projected to Reach \$9.14 Billion by 2027

Safes and Vaults Market By Type and End User : Global Opportunity Analysis and Industry Forecast, 2020-2027.

PORTLAND, OR, UNITES STATES, June 23, 2023 /EINPresswire.com/ -- [Safes and vaults](#) are used as storage units developed to facilitate the safety protocol of valuable assets in case of theft situations. These products establish a protective storage environment for money, documents, records, guns, and others during variety of circumstances such as fire, extreme weather condition, theft, burglaries, and others.



Download Sample Report: <https://www.alliedmarketresearch.com/request-sample/4354>

“

Media safes segment experience significant growth owing to increased cyber-attack rate has created the need to store highly confidential data offline form rising demand from SMEs to store private data”

Allied Market Research

“Safes and Vaults Market by Type and End User: Opportunity Analysis and Industry Forecast, 2020-2027,” The global safes and vaults market size was valued at \$5.82 billion in 2019, and is projected to reach \$9.14 billion by 2027, growing at a CAGR of 8.1% from 2020 to 2027.

Rise in concerns with respect to the safety of valuable physical assets, increase in perceived threat levels, growth in retail and commercial banks, and increase in security awareness have boosted the adoption of safes and vaults in recent years. However, penetration of digital transaction solutions is expected to hinder the safes and vaults market growth. On the contrary, increased market for smart cities

and new technological developments in the safe and vaults industry are expected to present

major opportunities for the market growth during the forecast period.

By end user, the safes and vaults market analysis was led by the banking sector in 2019, and is projected to maintain its dominance during the forecast period. The adoption of ATMs, biometric safes & vaults, and others is increasing among the banking sector, owing to the rapidly evolving infrastructure security needs and rise in need for technologically advanced security products. However, the non-banking sector is expected to grow at the highest rate during the forecast period, owing to factors such as increase in perceived threat levels, increased security awareness, increased financial wealth, higher standard of living, development of physical and financial infrastructure, and demand for technology-driven security systems which fuels the growth of the safes and vaults market.

Buy Now and Get Discount: <https://www.alliedmarketresearch.com/checkout-final/1d3265309e631e69ed27e329b12aa6d9>

Rise in investment in the R&D sector along with technological advancement in advanced safes technologies is expected to drive the safes and vaults market trends during the forecast period in North America. In addition, high requirement for smart safes is expected to continue to be a strong driver for the safes and vaults market. Increase in insider threats and physical attacks results in greater risks on critical infrastructure zones, particularly in developing countries such as China and India. Furthermore, increase in the number of smart cities in the region coupled with technological integration of smart safes provides lucrative opportunities to the Asia-Pacific safes and vaults market.

Although the COVID-19 outbreak negatively impacts the growth of the market, the safes and vaults industry is expected to recover by the third quarter of 2022. This is attributed to significant recovery of economy and increased security issues such as riots, rising of protests in the U.S., and purchase of firearm. In addition, various IT & telecom, e-commerce, financial institutes, and retail companies seek for cost-effective solutions to protect their blackbox, ATMs, and other devices from hardware theft and manipulation.

Moreover, increasing acquisitions in the finance sector and escalating stringent regulations regarding the quality and utility of safe & secure vaults are expected to provide opportunity for the safes and vaults market growth. Furthermore, increase in efforts of governments along with rise in investments in smart city projects by a number of developing economies is expected to provide lucrative opportunities for the expansion of the global market and improve the engagement of government with businesses, citizens, and other stakeholders.

Enquire Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/4354>

Key Findings Of The Study

By type, the cash management safes segment accounted for the highest safes and vaults market

share in 2019.

On the basis of end user, the banking sector segment generated the highest revenue in 2019. Region-wise, Asia-Pacific is anticipated to exhibit substantial growth during the forecast period.

The key players operating in the global safes and vaults market include American Security Products Co., Alpha Safe & Vault, Inc., CARADONNA, Diebold Nixdorf Incorporated, Godrej & Boyce Manufacturing Co. Limited, Gunnebo AB, Kumahira Co., Ltd. ,KASO Safeguard Safes, and Shinjin Safes. These players have adopted various strategies to increase their market penetration and strengthen their foothold in the safe and vault industry.

Trending Reports:

Marine Insurance Market: <https://www.alliedmarketresearch.com/marine-insurance-market-A11321>

India Dental Insurance Market: <https://www.alliedmarketresearch.com/india-dental-insurance-market-A13997>

Social Security Insurance Market: <https://www.alliedmarketresearch.com/social-security-insurance-market-A15148>

Zoo Insurance Market: <https://www.alliedmarketresearch.com/zoo-insurance-market-A14764>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/641113167>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.