

# Public Safety and Security Market Size to Reach \$832.1 Billion | Trends Analysis Report, Region, and Segment Forecasts

*The increasing number of security breaches in healthcare institutions and other organizations is boosting the public safety and security market size.*

PORTLAND, PORTLAND, OR, UNITED STATE, November 6, 2023

/EINPresswire.com/ -- As per the report, the global public safety and security industry was pegged at \$405.7 billion in 2021, and is estimated to reach \$832.1 billion by 2031, growing at a CAGR of 7.5% from 2022 to 2031.

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

The [public safety and security market](#) is driven by factors such as rise in criminal activities, natural disaster, cross-border terrorism, need for stringent government policies & regulations for public safety, and increase in attack on critical infrastructures & public utilities. Furthermore, rising instances of terrorist activities & security breaches and surge in government regulations & policies regarding public safety drive the growth of public safety and security market.

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Moreover, increasing number of security breaches in healthcare institutions and other organizations are boosting the public safety and security market size. However, high installation and maintenance cost and lack of advanced infrastructure in underdeveloped economies and lack of inter-operability of systems for public safety and security systems restrict the growth of public safety and security market. On the contrary, the emergence of big data analytics in public safety and security is expected to offer remunerative opportunities for expansion during the public safety and security market forecast.

Surge in instances of terrorist activities & security breaches and increase in government



Public Safety and Security Market Value

regulations and policies about public safety have boosted the growth of the global public safety and security market. However, lack of interoperability of systems and high installation cost hinder the market growth. On the contrary, advent of big data analytics in public safety and security would open new opportunities in the future.

Covid-19 scenario:

- During the pandemic, the demand for public safety and security solution and services increased owing to rise in investment in public safety solution to curb the spread of the virus.
- The crime rates and terrorist activities increased during the pandemic, which positively affected to the market.

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By offering, the service segment is estimated to register the highest CAGR of 8.3% during the forecast period. Public safety and security services provides professional services such as implementation, training & support, and consulting services. However, the solution segment dominated the market in terms of revenue, contributing to nearly two-thirds of the global public safety and security market in 2021, and is expected to continue its dominance throughout the forecast period. This is due to rise in demand of AI technology and IoT device among various governments across the globe to protect countries and citizens from various terrorist attack.

Depending on industry vertical, the government & public sector segment holds the largest sensor data analytics market share owing to rise in adoption of IoT & connected devices across a wide range of operations such as traffic, identity management, and others. However, healthcare industry in public safety and security market is analyzed to witness the fastest growth due to rapid increase in medical treatment expenses, growth in demand for improvement in clinical outcomes, significant need for improved patient care, and surge in demand for public safety & security.

By enterprise size, the large enterprises segment held the largest share in 2021, contributing to more than two-thirds of the global public safety and security market, and is anticipated to maintain its leading position during the forecast period. This is due to rise in adoption of AI-based solutions among the government and large organizations across the globe to prevent and predict crimes as well as to increase the security of organizations. However, the SMEs segment is estimated to register the highest CAGR of 8.6% during the forecast period, owing to increase in trend in developing nations to install IoT-enabled smart security systems to capture, store, and analyze continuous video streams.

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Depending upon application, the public safety and security industry was dominated by surveillance and security in 2021 and is expected to retain its position during the forecast period as it helps organizations address and manage any cyber-attack, security breach, or any other type of breaches across the organization. However, disaster management is expected to witness significant growth during the forecast period, owing to potential losses from hazards, assure prompt and appropriate assistance to the victims of a disaster, and achieve a rapid and effective recovery.

The key players that operate in the public safety and security market analysis are Ambee, Atos SE, Cisco Systems, Inc, Carbyne, Esri, General Dynamics Corporation, Hexagon AB, HoneyWell International Inc, Huawei Technologies Co., Ltd, Idemia, IBM Corporation, L3Harris Technologies, Motorola Solutions Inc., NEC Corporation, Siemens AG, Thales Group, Telefonaktiebolaget LM Ericsson These players have adopted various strategies to increase their market penetration and strengthen their position in the public safety and security industry.

The report analyzes these key players of the global public safety and security market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Other Trending Report:

1. [IoT in Public Safety Market](#)

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