

# Global Video Analytics in Banking Market: Need for Enhanced Security and Fraud Prevention: states TNR

*Global Video Analytics in Banking Market to Witness CAGR of 23.6% from 2023 to 2031 Anticipated to Reach US\$ 10.75 Billion by 2031*

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Analytics in Banking Market Synopsis  
Video analytics in banking employs AI-driven technology to analyze

surveillance video within bank facilities. It identifies anomalies, tracks customer flow, and elevates service quality. This technology automates security protocols and streamlines operations, resulting in heightened safety, efficiency, and improved customer interactions in banking settings.

Before, COVID-19, the video analytics in banking market grew consistently due to AI-driven analytics addressing security and operational efficiency. Pandemic-triggered shifts towards remote operations and safety protocols led to inventive contactless solutions, redefining the role of video analytics in the banking industry.

Read Full Report: [Global Video Analytics in Banking Market Study](#)

Global Video Analytics in Banking Market Growth Drivers:

- **Enhanced Security and Fraud Prevention:** Video analytics technologies play a pivotal role in bolstering security and thwarting fraudulent activities within the banking sector. By analyzing live surveillance footage, these systems can swiftly identify suspicious behaviors such as unauthorized access attempts or unusual patterns around ATMs. According to a report, 72% of banking professionals believe that video analytics significantly enhance security and reduce fraud instances.
- **Optimized Customer Experience:** Video analytics enable banks to optimize branch layouts and staff allocation by analyzing customer behavior. Insights from these analyses, as per a survey, reveal that 65% of customers prefer a personalized experience. By understanding customer traffic flow and preferences, banks can minimize waiting times and enhance customer

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interactions, ultimately improving overall satisfaction, boosting the video analytics in banking market demand.

- **Operational Efficiency and Compliance:** The implementation of video analytics aids banks in ensuring compliance with regulations and improving operational efficiency. With solutions that monitor queue lengths and service points, banks can allocate resources more effectively. A study indicates that over 70% of banking executives believe video analytics can help them better allocate staff to improve operational efficiency and meet compliance standards.

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Global Video Analytics in Banking Market Recent Developments:

- Video analytics in the banking market is a rapidly growing field, with new developments being made all the time. Some of the recent developments in video analytics in the banking market include the increasing use of artificial intelligence (AI) and machine learning (ML), the development of new video analytics algorithms, the growth of the cloud computing market, the increasing adoption of video analytics by banks, and the increasing focus on privacy and security.
- The Asia Pacific region exhibits highest growth rate in the video analytics in banking market. This growth is attributed to the region's expanding economy, rising digitalization, and increased demand for banking services. Based on data as per The Niche Research, have highlighted the surge in digital banking users in countries like China and India. As these countries modernize their banking systems, video analytics plays a crucial role in ensuring secure transactions and improving customer experiences.

Global Video Analytics in Banking Market: Competitive Landscape and Key Developments

- o AllGoVision Technologies Pvt. Ltd
- o Avigilon (Motorola Solutions, Inc.)
- o Axis Communications AB
- o Bosch Sicherheitssysteme GmbH
- o Eagle Eye Networks
- o Grekkom
- o IBM Corporation
- o Senstar Corporation
- o Wipro
- o Zhejiang Dahua Technology Co., Ltd.
- o Other Industry Participants

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In March 2023, Axis Communications revealed its newest product and solutions lineup at the ISC West security conference in Las Vegas, US. This introduction encompasses a range of offerings, including panoramic cameras, dome cameras, and a thermal camera tailored for extensive remote temperature monitoring. These devices utilize ARTPEC-8 chip technology and

incorporate a Deep Learning Processing Unit (DLPU), enabling advanced video analytics to be executed at the network edge.

#### Global Video Analytics in Banking Market:

##### By Component

- o Software
  - o Service
- ##### By Deployment Mode

- o On-premise
- o Cloud

##### By Application

- o Security and Fraud Detection
- o Customer Behavior Analysis
- o Queue Management
- o ATM Monitoring
- o Others

##### By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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