

Digital Door Lock Market Set to Surge with 16% CAGR, Targets \$48.7 Billion by 2034

Digital door lock system market emerging as opportunistic business for new companies to invest in and innovate.

ROCKVILLE, MD, UNITED STATES, May 14, 2024 /EINPresswire.com/ -- Surge in awareness about security among consumers and shift toward digitalization in most organizations set to push the size of the global [digital door lock system market](#) (□□□ □□□ □□□ □□) from US\$ 11 billion in 2024 to US\$ 48.7 billion by the end of 2034. This

updated study by Fact.MR has projected the market to expand at a CAGR of 16% through 2034.

Digital locks are electronically operated door locking technologies widely used in commercial sector. Digital door locks are available in various types depending on technologies used such as facial recognition, iris recognition, vein & palm recognition, voice recognition, signature recognition, and fingerprint recognition. Magnetic stripe locks, electromagnetic door locks, electric strike locks are also some of the types of digital door locks.

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Rise in security concerns is boosting the adoption of smart door locks operating on biometric technologies. Smart locks enhance the security level compared to their traditional counterparts. Integration of advanced technologies such as big data, predictive analysis, Internet of Things, machine learning, and artificial intelligence are expected to boost the sales of digital door locking technologies.

In 2022, Xiaomi launched smart door lock system E10 with 99% of accurate fingertip scanning. The solution provides multiple ways to open door such as through using fingertip scanning, NFC (near-field communication), and keypad.



Key Takeaways from Market Study

The global demand for digital door lock systems is poised for significant growth over the next decade, with an estimated Compound Annual Growth Rate (CAGR) of 16%. This surge is indicative of the increasing adoption of advanced security solutions worldwide. In 2024 alone, sales of digital door lock technologies in the United States have already reached a substantial US\$ 1.2 billion, underscoring the rapid pace of market expansion and the heightened emphasis on secure access control systems in residential and commercial settings alike.

The projections for specific regional markets paint a promising picture of sustained growth. The Japan market, for instance, is forecasted to soar to US\$ 3.3 billion by 2034, reflecting robust demand and technological advancements driving market evolution. Furthermore, commercial digital door lock systems are anticipated to carve out a significant segment, holding 44% of the global market share by 2034, indicative of the increasing adoption of sophisticated security solutions in commercial enterprises worldwide. This trajectory underscores the pivotal role digital door lock technologies play in bolstering security measures and meeting the evolving needs of modern consumers and businesses alike.

“Integration of wireless technologies such as Bluetooth, Z-wave, and 5G network is set to boost the capabilities of digital door locking solutions”, says a Fact.MR analyst.

Country-wise Insights

In the United States, Germany, and Japan, the uptake of digital door lock technologies is being propelled by a confluence of factors. Technological advancements and the burgeoning smart home ecosystem are key drivers, alongside a pressing need for secure and user-friendly lock systems, particularly among aging populations. In the United States, innovation and technological progress spearhead market growth, with the increasing integration of wireless communication technologies like 5G facilitating the adoption of cutting-edge door locking systems.

Germany stands out as a leading proponent of smart home infrastructure within Europe. The nation's embrace of power over Ethernet technology, prevalent across several Western European countries, widens the avenue for digital door lock system adoption. Germany's reputation as a hub for pioneering technologies further accentuates its role in shaping the future landscape of digital security solutions. Meanwhile, in Japan, a surge in the elderly demographic fuels demand for accessible and secure smart home solutions, including digital door lock systems. Biometric features such as fingerprint recognition are gaining traction in this market, driven by the paramount concerns for safety and privacy, underscoring the significance of tailored solutions in meeting the unique needs of diverse consumer demographics.

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Competitive Analysis

The digital door lock system market is competitive in nature. The market can be characterised by the presence of established companies and emergence of start-ups. The new companies are investing heavily in R&D to produce novel door locking technologies. This is the prime and effective move to attract a tech-savvy consumer base and create strong market position.

Kutu is a Turkish start-up that offers smart locking systems for businesses. The company also provides a range of smart locker solutions such as CLA6, BLUHUB, and INNOV8 for individuals and businesses.

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[Integration Security Service Market](#) (Margadh Seirbhíse Slándála Comhtháthaithe): The global integration security service market is valued at a size of US\$ 18.56 billion in 2024 and is forecasted to reach US\$ 69.15 billion by the end of 2034, expanding at a high-value CAGR of 14.1% between 2024 and 2034.

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