

# Wireless Security Cameras Systems Market Predicted to Accelerate Growth by 2021 – 2030

*Wireless Security Cameras Systems Market Expected to Reach \$18.30 Billion by 2030 - Allied Market Research*

WILMINGTON, DELAWARE, UNITED STATES, June 10, 2024

/EINPresswire.com/ -- The [wireless security cameras systems market](#) in

North America is expected to grow at the highest rate during the forecast period, owing to high investment in the city infrastructure & commercial sector. Moreover, economically developed nations tend to witness high penetration of wireless security cameras systems products in the residential sector, which is projected to significantly contribute toward the growth of the market.



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Increase in demand for video analytics, and growing penetration of smart homes.”

*Allied Market Research*

Allied Market Research, titled, “Wireless Security Cameras Systems Market by Offering, Camera Type, Deployment, Application, and End User: Global Opportunity Analysis and Industry Forecast, 2020–2030,” the global wireless security cameras systems market size was valued at \$5.91 billion in 2020, and is projected to reach \$18.30 billion by

2030, registering a CAGR of 12.4%. Asia-Pacific is expected to be the leading contributor to the wireless security cameras systems market during the forecast period, followed by LAMEA and Europe.

A wireless security cameras system is a security camera system with a dedicated 24/7 monitoring center. It offers a range of easy-to-use wireless CCTV cameras, motion detection, and live HD

video streaming systems. It is the perfect solution for home monitoring, by providing evidence in the event of a crime and preventing package theft.

The growth of the global wireless security cameras systems market is anticipated to be driven by factors such as an increase in demand for video analytics, and a rise in penetration of smart homes. In addition, the emergence of video surveillance-as-a-service (VSAAS), boosts the overall market growth. However, privacy and security-related concerns act as a major restraint of the global wireless security cameras systems industry. On the contrary, an increase in cloud-based analytic services and a rise in favorable government regulations to encourage security services is expected to create lucrative opportunities for the wireless security cameras systems industry.

Moreover, developing nations tend to witness high penetration of wireless security cameras systems products, especially in the city infrastructure & commercial sector, which is anticipated to augment the market growth. Factors such as a surge in demand for surveillance systems in the development of smart cities accelerate the wireless security cameras systems market growth.

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The wireless security cameras systems market is segmented into offering, camera type, deployment, application, end user, and region. By offering, the market is classified into hardware, software, and services. Depending on camera type, the market is categorized into PTZ, fixed, and others. By deployment, the market is segmented into on-cloud, and on-premise. The applications covered in the study include indoor and outdoor. Based on end-user, the market is classified into city infrastructure, commercial, educational institutes, residential, hospitals, industrial, and others.

Region-wise, the wireless security cameras systems market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed the maximum revenue in 2020. However, between 2020 and 2030, the wireless security camera systems market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to an increase in demand from emerging economic countries such as China, India, Japan, and Taiwan.

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The Wireless Security Cameras Systems industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Wireless Security Cameras Systems Market Report

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Hangzhou Hikvision Digital Technology Co., Ltd.

Flir Systems, Inc.

Axis Communications AB

Cisco Systems, Inc.

Swann

Dahua Technology Co., Ltd.

Honeywell Security

Panasonic Corporation

D-Link Corporation

Bosch Security Systems GmbH

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The outbreak of COVID-19 has significantly affected the electronics and semiconductor sector. Business and manufacturing units across various countries were closed, owing to an increase in several COVID-19 cases, and are expected to remain closed in 2021. Furthermore, partial or complete lockdown has disrupted the global supply chain posing challenges for manufacturers to reach customers.

The COVID-19 pandemic is impacting the society and overall economy across the globe. The impact of this outbreak is growing day by day as well as affecting the overall business globally. The crisis is creating uncertainty in the stock market and is resulting in falling business confidence, massive slowing of the supply chain, and increasing panic among the customer segments.

Asian and European countries under lockdowns have suffered major losses of business and revenue, due to the shutdown of manufacturing units. The operations of the production and manufacturing industries have been heavily impacted by the outbreak of the COVID-19 disease, which further impacted the growth of the wireless security cameras systems market.

In addition, the COVID-19 pandemic has impacted the electronics sector, as the production facilities have stalled, which, in turn, have boosted the demand for electronics and semiconductor products in the industries. Its major impact includes a large manufacturing interruption across Europe and an interruption in Chinese parts exports, which may hinder the growth of the wireless security cameras systems market.

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- The city infrastructure sector is projected to be the major end-user, followed by others.

- Asia-Pacific and North America collectively accounted for more than 63% of the wireless security cameras systems market share in 2020.
- India is anticipated to witness the highest growth rate during the forecast period.
- The U.S. was the major shareholder in the North America wireless security cameras systems market, accounting for approximately 81% share in 2020.
- Depending on application, the outdoor segment generated the highest revenue in 2020. However, the indoor segment is expected to witness the highest growth rate shortly.
- Region-wise, the wireless security cameras systems market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

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David Correa

Allied Market Research

+1 800-792-5285

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