

Global Passenger Security Equipment Market Poised for Growth, Expected to Reach \$96.11 Billion by 2028

The Business Research Company's Passenger Security Equipment Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The [global passenger security equipment market](#) is projected to grow from \$65.76 billion in 2023 to \$71.66 billion in 2024, at a CAGR of 9.0%. Despite

challenges from increasing security threats and terrorist activities, the market is anticipated to reach \$96.11 billion by 2028, driven by the rising adoption of biometric solutions in airports and stringent government regulations.

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It will grow to \$96.11 billion in 2028 at a compound annual growth rate (CAGR) of 7.6%. ”

The Business Research Company

Rising Incidences of Smuggling and Illegal Immigration Propel Market Growth

The rising incidences of smuggling and illegal immigration are significant factors contributing to the growth of the passenger security equipment market. These activities pose substantial challenges to national security, requiring robust solutions to detect and deter such threats. For instance, according to the Information Fusion Centre, there

were 353 contraband smuggling incidents in 2022, a 48% increase from the previous year, and illegal human migration incidents surged by 179% during the same period.

Explore comprehensive insights into the global passenger security equipment market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=14449&type=smp

Major Players and Market Trends



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Major companies in the passenger security equipment market include Siemens AG, Raytheon Technologies Corporation, Lockheed Martin Corporation, Intel Corporation, and Honeywell International Inc. These companies are focusing on innovative technological solutions, such as automated screening lanes, to enhance security efficiency. For instance, Vanderlande Industries BV launched the PAX Compact in March 2021, an automated screening lane designed for airports with limited space.

Segments:

□Type: Baggage Inspection System, Video Surveillance, Intrusion Detection And Prevention, People Screening System, Biometric Solutions, Other Types

□Investment: New Demand, Up-Gradation

□End User: Airport, Railway Station, Seaports, Bus Station, Other End Users

Geographical Insights: North America Leading the Market

North America was the largest region in the passenger security equipment market in 2023, with Asia-Pacific expected to be the fastest-growing region in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global passenger security equipment market:

<https://www.thebusinessresearchcompany.com/report/passenger-security-equipment-global-market-report>

[Passenger Security Equipment Global Market Report 2024](#) from TBRC covers the following information:

□Market size data for the forecast period: Historical and Future

□Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

□Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Passenger Security Equipment Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on passenger security equipment market size, passenger security equipment market drivers and trends, passenger security equipment market major players, competitors' revenues, market positioning, and market growth across geographies. The passenger security equipment market report helps you

gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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