

Global Electronic Security Market Poised for Growth, Expected to Reach \$73.49 Billion by 2028

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

LANDON, GREATER LONDON, UK, June 24, 2024 /EINPresswire.com/ -- The global [electronic security market](#) is projected to grow from \$47.62 billion in 2023 to \$52.44 billion in 2024, at a

CAGR of 10.1%. The market size is anticipated to continue its upward trajectory, reaching \$73.49 billion by 2028 at a CAGR of 8.8%. This growth is driven by an increasing number of property thefts, rising cyber threats, and a heightened demand for safety and security measures.



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Increased Property Thefts Propel Market Growth

The increased number of property thefts is a significant factor driving the growth of the electronic security market. Property theft involves the unlawful taking of personal property with the intent to deprive the owner of its use. Contributing factors include organized criminal groups, poverty, substance abuse, and social inequality. Electronic security systems provide real-time alerts and swift

responses to security breaches, such as notifying property owners and law enforcement. For instance, a 2023 report by the Federal Bureau of Investigation noted a 7.1% rise in property crime offenses in 2022, with larceny theft constituting the majority of these crimes. This surge in property theft underscores the importance of robust electronic security solutions.

Explore comprehensive insights into the global electronic security market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=14353&type=smp

Key Players and Market Trends

Major companies in the electronic security market include Siemens AG, Panasonic System

Networks Co. Ltd., IBM Corporation, Honeywell International Inc., and Johnson Controls International Plc. These companies are focusing on developing advanced technologies such as edge AI surveillance cameras. For example, Idis, a South Korea-based electronic security manufacturer, launched a new range of edge AI cameras in February 2023. These cameras, equipped with the Idis Deep Learning Engine, offer up to 98% accurate object detection and classification, enhancing security measures and reducing false alarms.

Segments:

- Product Type: Alarms, Video Surveillance Systems, Access Control Systems, Other Product Types
- Connectivity: Ethernet, Wireless, Cellular
- End-User: Defense, Manufacturing, IT, Automotive, Telecommunications, Residential, Public Sector, Other End-Users

Geographical Insights: North America Leading, Asia-Pacific Fastest Growing

North America led the electronic security market in 2023. Asia-Pacific is expected to be the fastest-growing region during 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 electronic security market:

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

Electronic Security Global Market Report 2024 from TBRC covers the following information:

1. Market size data for the forecast period: Historical and Future
2. Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
3. 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 Electronic Security Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [electronic security market size](#), electronic security market drivers and trends, electronic security market major players, competitors' revenues, market positioning, and market growth across geographies. The electronic security 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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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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