

Global Passenger Security Market Size, Share And Growth Analysis For 2024-2033

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

LONDON, GREATER LONDON, UK, August 12, 2024 /EINPresswire.com/ --The global <u>passenger security market</u> has shown robust growth, increasing



from \$6.18 billion in 2023 to \$6.59 billion in 2024, at a compound annual growth rate (CAGR) of 6.6%. Looking ahead, the market is projected to reach \$8.32 billion by 2028 at a CAGR of 6.0%, driven by the growing need for advanced security measures amidst rising terrorism threats and evolving security protocols.



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Increasing Incidences of Terrorism Fuel Market Expansion The rise in terrorist activities worldwide is significantly impacting the growth of the passenger security market. With global terrorist attacks rising by 17% in 2022, the urgency for effective passenger security measures has intensified. According to the Global Terrorism Index 2022, fatalities from terrorist incidents surged by 14%, highlighting the critical need for enhanced screening and

security protocols to ensure safe air travel.

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

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Key Players and Market Trends

Leading companies in the passenger security market include Honeywell International Inc., Indra Sistemas S.A., and Thales Group. These firms are at the forefront of technological advancements, such as Thales Group's launch of HELIXVIEW, a cutting-edge Explosive Detection System for cabin baggage introduced in June 2022. This innovative scanner integrates X-ray nanotechnology with

3D image reconstruction and AI, representing a significant leap in airport security technology.

Trends Shaping the Market

Key trends in the passenger security market include:

- Threat Intelligence and Information Sharing: Enhanced cooperation and data sharing for improved security.
- Biometric Identification: Adoption of biometric solutions for more secure and efficient passenger screening.
- Enhanced Screening Technologies: Development of advanced technologies for more effective threat detection.
- Behavioral Analytics: Utilizing analytics to identify potential security threats based on behavior patterns.
- Al and Machine Learning Integration: Leveraging Al to improve screening accuracy and response times.

Segments:

- Solution: Baggage Inspection Systems, Video Management Systems, Access Control or Biometric Systems, Cybersecurity Solutions, Hand-Held Scanners, Full-Body Scanners, Explosive Trace Detectors, Walk-Through Metal Detectors, Perimeter Intrusion Detection Systems, Bar-Coded Boarding Systems
- Investment: New Demand, Replacement Demand
- End User: Commercial Airports, Seaports, Railway Stations

Geographical Insights: North America Leading the Market

In 2023, North America emerged as the largest region in the passenger security market. The region's extensive network of commercial airports and heightened focus on security technology contribute to its leading position. North America is expected to continue its dominance, supported by ongoing advancements and increasing investments in passenger security solutions.

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Passenger Security 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 Global Market Report 2024 by The Business Research Company is the

most comprehensive report that provides insights on <u>passenger security market size</u>, passenger security market drivers and trends, passenger security market major players, competitors' revenues, market positioning, and market growth across geographies. The passenger 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 15000+ reports in 27 industries, spanning 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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