

Public Safety and Security Market Size to See Stunning Growth: \$832.1 billion with a CAGR of 7.5%

Rising terrorist activities, security breaches, and stricter government regulations have driven growth in the global public safety and security market.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- As per the report, the [global public safety and security market size](#) was pegged at \$405.7 billion in 2021, and is estimated to reach \$832.1 billion by 2031, growing at a CAGR of 7.5% from 2022 to 2031.

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

Public Safety and Security refers to the protection of people, communities, and infrastructure from threats, hazards, and dangers that can harm individuals or disrupt society. It involves systems, policies, and measures designed to ensure the well-being of the public. This concept encompasses various domains such as law enforcement, emergency response, disaster management, and cybersecurity. Public safety and security are essential for maintaining order, safeguarding lives, and ensuring a secure environment for societal functioning.

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Surge in instances of terrorist activities & security breaches and increase in government regulations and policies about public safety have boosted the growth of the global public safety and security market. However, lack of interoperability of systems and high installation cost hinder the market growth. On the contrary, advent of big data analytics in public safety and security would open new opportunities in the future.

Covid-19 scenario:



PUBLIC SAFETY AND SECURITY MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Public safety and security market is expected to reach **\$832.1 Billion** in 2031

Growing at a **CAGR of 7.5%** (2022-2031)

Public Safety and Security Market Value

The graphic features a man in a suit with a blue fingerprint icon for a head, set against a dark background with white and yellow text. The Allied Market Research logo is visible in the bottom right corner of the image.

1. During the pandemic, the demand for public safety and security solutions and services increased owing to rise in investment in public safety solution to curb the spread of the virus.
2. The crime rates and terrorist activities increased during the pandemic, which positively affected to the market.

By industry vertical, the government & public sector segment accounted for the largest share in 2021, holding more than one-fourth of the global public safety and security industry, due to rise in adoption of various technologies by the government & public sector for predicting and analyzing criminal activities across nations. However, the healthcare segment would manifest the highest CAGR of 9.2% during the forecast period, owing to rise in need for various incident and surveillance systems in the healthcare sector for monitoring critical conditions of patients.

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By enterprise size, the large enterprises segment held the largest share in 2021, contributing to more than two-thirds of the global public safety and security market, and is anticipated to maintain its leading position during the forecast period. This is due to rise in adoption of AI-based solutions among the government and large organizations across the globe to prevent and predict crimes as well as to increase the security of organizations. However, the SMEs segment is estimated to register the highest CAGR of 8.6% during the forecast period, owing to increase in trend in developing nations to install IoT-enabled smart security systems to capture, store, and analyze continuous video streams.

By region, the global public safety and security market across North America held the largest share in 2021, accounting for around two-fifths of the market, and is projected to continue its dominance from 2022 to 2031, due to growing need to protect critical infrastructure and sensitive data government. However, the market across the Asia-Pacific region is projected to portray the highest CAGR of 9.0% during the forecast period, due to increasing economic advancement and various government initiatives.

By offering, the service segment is estimated to register the highest CAGR of 8.3% during the forecast period. Public safety and security services provides professional services such as implementation, training & support, and consulting services. However, the solution segment dominated the market in terms of revenue, contributing to nearly two-thirds of the global public safety and security market in 2021, and is expected to continue its dominance throughout the forecast period. This is due to rise in demand of AI technology and IoT device among various governments across the globe to protect countries and citizens from various terrorist attack.

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By application, the disaster management segment is expected to register the highest CAGR of 10.4% during the forecast period, as it is an essential service to provide direct updates on water levels and pond data to deal with disaster situations in cities. However, the surveillance and security segment dominated the market in terms revenue in 2021, accounting for more than three-fourths of the global public safety and security market, owing to increasing illegal events, terrorism, and fraudulent activities coupled with stringent government norms.

Major market players:

Ambee
Atos SE
Cisco Systems, Inc
Carbyne
Esri
General Dynamics Corporation
Hexagon AB
Honeywell International Inc.
Huawei Technologies Co., Ltd
Idemia
IBM Corporation
L3Harris Technologies
Motorola Solutions Inc.
NEC Corporation
Siemens AG
Thales Group

The report analyzes these key players of the global public safety and security market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, product portfolio, and developments by every market player.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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