

Gunshot Detection Market Expected to Reach US\$ 1.2 Billion by 2031, Boasting a 7.9% CAGR From 2021 to 2031

Gunshot detection market was valued at \$0.58 billion in 2021, and is projected to reach \$1.2 billion by 2031, growing at a CAGR of 7.9% from 2022 to 2031.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 20, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Gunshot Detection Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Product, by Application, by

Installation, by System : Global Opportunity Analysis and Industry Forecast, 2021-2031." The gunshot detection market was valued at \$587.25 million in 2021, and is estimated to reach \$1.2 billion by 2031, growing at a CAGR of 7.9% from 2022 to 2031. According to a new report published by Allied Market Research, titled, "Gunshot Detection Market," The gunshot detection market was valued at \$587.25 million in 2021, and is estimated to reach \$1.2 billion by 2031, growing at a CAGR of 7.9% from 2022 to 2031.



The portable system segment is expected to grow at lucrative growth rate during the forecast period."

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The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



Gunshot Detection Market, 2024

The gunshot detection market is expected to showcase a growth rate of 7.0% CAGR during the forecast period, backed by the rise in the installation of these systems across the globe. Rise in incidents of homicide across the globe, and increase in demand to establish a safe and secure environment support the growth of the gunshot detection market. There is an average of more than 19,000 firearm homicides and more than 1 million emergency department visits for assault cases across the U.S. in a year. These staggering numbers have allowed several nations to rapidly adopt gunshot detection systems in outdoor and public places. For instance., in September 2018, Shotspotter received a contract worth \$23 million to install outdoor gunshot detection systems. The company now operates its network of gunshot detection systems from Chicago and New York City under the contract.

The report offers a detailed segmentation of the global gunshot detection market based on product, application, installation, system, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest-growing segments and highest revenue generation that is mentioned in the report.

Based on product, the indoor segment held the major market share in 2021, holding nearly two-fifths of the global gunshot detection market share, and is expected to maintain its leadership status during the forecast period. However, the outdoor segment, is expected to cite the fastest CAGR of 10.0% during the forecast period.

On the basis of application, the commercial segment held the largest market share in 2021, accounting for two-fifths of the global gunshot detection market share, and is expected to maintain its leadership status during the forecast period. Nevertheless, the homeland segment, is expected to cite the highest CAGR of 10.0% during the forecast period.

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In terms of installation, the fixed system segment held the major market share in 2021, contributing to nearly half of the global gunshot detection market share and expected to maintain its leadership status during the forecast period. However, the portable system segment is expected to maintain its leadership position in terms of revenue and cite the fastest CAGR of 10.0% during the forecast period.

Based on system, the standalone segment held the major market share in 2021, contributing to three-fourths of the global gunshot detection market share, and is expected to maintain its leadership position during the forecast period. However, the integrated system segment, is expected to cite the fastest CAGR of 10.0% during the forecast period.

Region-wise, the North American region held the major market share in 2021, holding nearly

one-third of the global gunshot detection market share and is expected to maintain its leadership status during the forecast period. However, the Asia-Pacific region is expected to cite the fastest growth of 10.0% during the forecast period. The report also analyses other regions such as Europe and LAMEA.

Key Players:

- > 3xLOGIC,
- > Alarm Systems, Inc.,
- > AmberBox, Inc.,
- > Databuoy Corporation,
- > Information System Technologies Inc.,
- > QinetiQ Inc.
- > US, Raytheon Technologies Corporation,
- > Safe Zone Technologies, Inc.,
- > Shooter Detection Systems,
- > ShotSpotter Inc.

The report analyzes these key players in the global gunshot detection market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance, and operating segments by prominent players in the market.

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Key Finding of the Study:

- By product, the indoor segment is expected to capture a higher market share during the forecast period.
- By application, the commercial segment leads the market during the forecast period.
- By installation, the portable system segment is expected to grow at lucrative growth rate during the forecast period.
- By system, the standalone segment leads the market during the forecast period.
- Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the gunshot detection market analysis from 2021 to 2031 to identify the prevailing [gunshot detection market opportunities](#).
- The market research is offered along with information related to key drivers, restraints, and opportunities.

- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the gunshot detection market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global gunshot detection market trends, key players, market segments, application areas, and market growth strategies.

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