



more than three-fifths of the global smart locks market and is predicted to continue steady growth over the estimated timeframe. This is mainly because Wi-Fi-enabled systems offer various advanced and reliable features such as a locking mechanism in the door which can be activated and deactivated automatically by a smartphone using Wi-Fi technology within a specific range. This factor is predicted to drive the growth of this segment. On the other hand, the Bluetooth segment is anticipated to showcase a striking CAGR of 20.7% by 2030.

Smart Locks & Smart Door Locks Market: Purchase Options :

<https://www.alliedmarketresearch.com/smart-locks-market/purchase-options>

On the basis of product type, the lever handle segment garnered the largest share in 2020, and is expected to continue to grow during the forecast period. This is attributed to drive the growth of this market due to increase in penetration of smartphones and increase in use of 4G and 5G networks. In addition, rise in adoption of smart devices, technological advancements, and social media activities are expected to further supplement the growth of lever handle smart locks in the market. However, the deadbolt segment is expected to witness highest growth in the upcoming years. This is attributed to increase the need to address connectivity, which compels various users to adopt to smart deadbolt locks. In addition, increase in popularity of smart locks and smartphone usage is expected to provide an encouragement to players to develop application-specific products to meet the growing demand of consumers, which is predicted to drive the growth of this segment during the forecast period.

The standard of living of people across the globe, has increased due to increase in awareness of technology, higher disposable incomes, and developments in various industry verticals such as healthcare, government, and infrastructure. People can afford security and safety devices as they feel a need to protect their personal information and belongings from external entities. This factor is anticipated to impose a crucial impact over on the [growth of the smart lock market](#) during the forecast period. Smart lock technology is unique and provides easy access for the identification and validation of a person's identity. These systems also allow the user to program multiple user codes, facilitating ease of creating and deleting unique codes for the guests. It also has tamper alarm and can grant access to the guest, simply by accessing the lock from smartphones and tablets. Such benefits accelerating the adoption of smart locks among end users.

Smart Locks Market: Request for Customization :

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Smart Locks Market: Request for Customization

On the basis of product type, the deadbolts segment dominated the smart locks market in 2020. However, the others segment is expected to exhibit significant growth during the forecast period.

On the basis of technology, the Wi-Fi segment dominated the enterprise application market in 2020. However, the Bluetooth segment is expected to exhibit significant growth during the forecast period.

On the basis of end user, the commercial segment accounted for the highest revenue of market in 2020; however, the residential segment is expected to witness the highest growth rate during the forecast period.

On the basis of region, the market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

For more information, please contact: <https://www.alliedmarketresearch.com/purchase-enquiry/2261>

Cloud TV Market - <https://www.alliedmarketresearch.com/cloud-tv-market-A07976>

Emotion AI Market - <https://www.alliedmarketresearch.com/emotion-ai-market-A231628>

On the basis of end user, the residential segment dominated the overall smart locks industry in 2020, and is expected to continue during the forecast period. The smart locks have contributed towards efficiency and security, thereby saving time and energy. In addition, it is very light-weight as it is small and tiny, thereby, adding to the convenience factor, which is expected to propel the growth of this segment during the forecast period. However, the commercial segment is expected to witness the highest growth in the coming years. The major factor that drives the growth of this segment is the increase in prevalence for data security at commercial spaces. Along with security, smart lock technology is used to make office access management simple and secure. In addition, these smart locks can be integrated with a range of various third-party apps, which ensures that all lights in office shut down automatically when the doors are locked, which is expected to drive the growth of this segment.

For more information, please contact:

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