

# Smart Door Locks Market growing at a CAGR of 17.6% and is projected to reach \$12.5 billion by 2032

*market is poised for substantial growth, driven by increasing security concerns, technological advancements, rising adoption of smart home solutions worldwide*

WILMINGTON, DE, UNITED STATES, February 4, 2025 /EINPresswire.com/ -- [Global Smart Door Locks Market Overview](#) (2023-2032)



Through precision, innovation, and resilience, the construction and manufacturing industries build the frameworks and tools that shape our modern world”

**Market Overview**The global smart door locks market was valued at \$1.8 billion in 2020 and is projected to reach \$12.5 billion by 2032, growing at a CAGR of 17.6% from 2023 to 2032. Smart door locks are electronic locking systems that offer keyless entry, remote access, and enhanced security features, making them popular in residential and commercial spaces.

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**Market Dynamics**The rising demand for smart home security solutions is a key driver of market growth. Smart door locks provide enhanced safety, ease of use, and remote control capabilities through smartphone applications. Features such as PIN codes, fingerprint recognition, and facial recognition contribute to the increasing adoption of these locks.

Technological advancements, including the integration of smart locks with home automation systems, voice assistants, and motion detection, further boost market growth. Additionally, the widespread use of smartphones has accelerated the adoption of mobile-based lock applications, allowing users to manage access remotely.

However, high initial costs and security concerns related to hacking and unauthorized access pose challenges to market expansion. Additionally, economic factors like inflation and geopolitical uncertainties, including the Ukraine-Russia conflict, impact raw material prices and production costs.

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Deadbolts: The most widely used smart locks, offering PIN code entry, remote access, and biometric authentication.

Lever Handles: Expected to grow at the highest CAGR due to their easy installation and enhanced security features.

Padlocks & Others: Increasingly adopted for commercial and industrial applications.

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Wi-Fi: Dominates the market due to seamless integration with smart home systems and remote management capabilities.

Bluetooth: Preferred for local control without internet dependency.

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Single-Family Homes: The largest segment, driven by the [growing trend](#) of smart home adoption.

Multi-Family Residences: Expected to grow at the highest CAGR, as property managers seek enhanced security and access control solutions.

Regional Analysis Asia-Pacific holds the largest market share, fueled by increasing urbanization, smart city initiatives, and rising awareness of home automation. Countries like China, India, and Japan are investing in smart security solutions. North America and Europe are also witnessing significant growth due to high adoption rates of smart home technologies and strong demand for connected security solutions.

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Assa Abloy Group

Honeywell International Inc.

Samsung Group

Salto Systems

Schlage

Vivint Smart Home Inc.

Xiaomi Corporation

These companies focus on product innovation, strategic acquisitions, and collaborations to strengthen their market presence.

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Salto (Nov 2021): Introduced the XS4 Original+, a next-gen smart lock with an improved design.

Assa Abloy (Sep 2022): Launched the Yale Assure Lock 2 for residential security.

Kwikset (Oct 2022): Released SmartCode 260 & 270 keypad deadbolts with app support.

Schlage (Jan 2023): Unveiled Encode Smart Wi-Fi Lever for [single-bore doors](#).

Xiaomi (Feb 2023): Launched the Smart Door Lock M20 series with an integrated peephole camera.

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Comprehensive market analysis covering trends, dynamics, and forecasts (2023-2032).

Insights into competitive strategies and key product innovations.

Regional analysis identifying growth opportunities.

Market segmentation providing a detailed outlook on product types, technologies, and end-users.

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