

# Smart Home Security Market Growing at 16.2% CAGR | Reach USD 112.6 Billion by 2032 Globally

*Growing awareness, IoT advances, and home automation integration are key drivers of the global smart home security market's growth.*

WILMINGTON, DE, UNITED STATES, July 28, 2025 /EINPresswire.com/ -- A smart home security system is an automated setup that allows individuals to secure their homes using interconnected devices and components. With just a touch, users can monitor and control their home's safety remotely. These

systems connect to smart home networks to automate tasks and offer real-time control over appliances and security features. Designed with advanced technologies, smart home security systems help protect homes and businesses from intrusions.

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The adoption of smart home security solutions is growing rapidly due to several driving factors. A major reason is the rising concern for safety and security among homeowners. Increasing crime rates and the demand for better protection have led many to choose smart security systems as a cost-effective solution. Additionally, these systems offer greater convenience and improved user experiences, further boosting their popularity.

According to the report, the [smart home security market](#) generated \$25.8 billion in 2022, and is anticipated to generate \$112.6 billion by 2032, witnessing a CAGR of 16.2% from 2023 to 2032.

The increase in awareness and concern about home security, the surge in advancements in IoT and connected technologies, and the rise in the integration of home automation systems are the major factors that drive the growth of the global smart home security market. However, high installation and maintenance costs and data security and privacy concerns are the major factors



that impede the growth of the global market. Furthermore, the integration of AI and deep learning solutions and the growing usage of mobile applications are anticipated to provide lucrative growth opportunities for the market in the upcoming years.

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## Covid-19 Scenario

1. The COVID-19 pandemic had significantly impacted the smart home security industry. While some sectors experienced challenges, others witnessed opportunities for growth and innovation. One of the positive impacts of the pandemic on the smart home security market was the increased demand for remote monitoring and automation solutions.

2. In addition, the pandemic accelerated digital transformation initiatives across industries, further fueling the adoption of smart security solutions. As businesses looked to adapt to the changing landscape, they increasingly turned to IoT-enabled security applications and services to optimize security operations, improve monitoring, and enhance customer experiences. This surge in IoT implementation created opportunities for smart home security providers, solution developers, and service providers.

Based on component, the hardware segment held the highest market share in 2022, accounting for around two-thirds of the smart home security market revenue, and is estimated to maintain its leadership status throughout the forecast period, owing to numerous advantages offered by smart home security hardware such as automatic control over devices. However, the software segment is projected to manifest the highest CAGR of 21.6% from 2023 to 2032. The growth in demand for connected devices and internet technology is one of the primary reasons enterprises are increasing their investments in the smart home security software.

Based on device type, the smart cameras and monitoring system segment accounted for the largest share in 2022, contributing to nearly two-fifths of the smart home security market revenue, as advances in technologies enable smart cameras to provide a visual representation of the home and allow remote monitoring from any place. However, the smart sensors and detectors segment is expected to portray the largest CAGR of 21.1% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. This is because smart sensors and detectors devices are utilized in a wide range of scenarios such as smart grids, combat reconnaissance, exploration, and many scientific applications as monitoring and control mechanisms.

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Based on application, the condominiums/apartments segment held the highest market share in

2022, accounting for nearly three-fourths of the smart home security market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is due to the rise in the adoption of smart home security tools. However, the independent homes segment is projected to manifest the highest CAGR of 20.1% from 2023 to 2032. This is attributed to the growth in the penetration of IoT devices in independent homes.

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the smart home security market revenue. The increase in the usage of smart home security solutions in businesses is anticipated to propel the growth of the market in this region. However, the Asia-Pacific is expected to witness the fastest CAGR of 20.5% from 2023 to 2032, and is likely to enhance the market growth during the forecast period, owing to an increase in penetration of digitalization and higher adoption of control solutions across the region.

Leading Market Players: -

Abode Systems Inc.  
ADT Inc.  
Assa Abloy  
Frontpoint Security Solutions LLC  
Hangzhou Hikvision Digital Technology Co. Ltd  
Honeywell International Inc.  
Ingersoll Rand  
Johnson Controls International PLC  
Robert Bosch  
Vivint Smart Home Inc.

The report provides a detailed analysis of these key players in the smart home security market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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