
Description:


Market synopsis

Global electronic access control systems market is expected to grow from USD 8.2 billion in 2017 to USD 13.3 billion by 2023, at a CAGR of 8.53% during the forecast period.

Electronic Access Control Systems include all electromechanical hardware devices that used to limit access into any private premise. These systems are used in several fields ranging from commercial space, government spaces, and private residential space among others. Rising security concerns rise in crime rates, and growing need to limit individual premise access are the key drivers for the market.

By type, the market is segmented into biometrics reader, card-based reader, multi-technology readers, electronic locks, and controllers. The biometric reader market segment is estimated to hold the highest market share throughout the forecast period and it is also expected to register the highest CAGR. These category of access control systems are more reliable as they provide benefits such as improved identification and authentication process thereby increasing the access control to physical and electronic resources.

On the basis of application, the market is segmented into commercial spaces, military & defense, government, residential, education, healthcare, industrial, and others. The commercial spaces segment is estimated to dominate the market throughout the forecast period. Commercial spaces include data centers, banks, hotels, retail stores, malls, and similar other commercial premises. Access control systems are used in these places to enhance the protection of people and assets.

The key players profiled in the electronic access control systems market research report are ASSA ABLOY AB (Sweden), Johnson Controls International plc (Ireland), dormakaba Holding AG (Switzerland), Allegion plc (Ireland), Honeywell Security Group (US), Identiv, Inc. (US), Nedap N.V. (Netherlands), Suprema HQ Inc. (South Korea), Bosch Security Systems Inc. (US), and Gemalto N.V. (Netherlands).

The major players constantly focuses on growth strategies such as strategic partnerships, mergers, acquisitions, and product launch to enhance their product offerings and expand their market reach. For instance, in September 2018, In September 2017, Zwipe AS (Norway), a biometric access control systems provider entered into partnership with Identiv, Inc. (US), a biometric technology company to avail the latter’s access control card formatting services.

Electronic Access Control Systems Market
Segmentation

Electronic access control systems market is segmented based on component, vertical and region.

By component, the market is segregated into biometrics reader, card-based reader, multi-technology readers, electronic locks, and controllers.

On the basis of vertical, the market is segmented commercial spaces, military & defense, government, residential, education, healthcare, industrial, and others.

By region, the market is segmented into North America, Europe, Asia-Pacific and the Rest of the World.

Regional analysis

The global market for electronic access control systems market is estimated to grow at a significant rate during the forecast period from 2018 to 2023. The geographical analysis of electronic access control systems market is done for North America, Europe, Asia-Pacific, and the rest of the world.

Asia-Pacific is estimated to register the highest CAGR during the forecast period. The growth in the region is attributable to factors including ongoing industrial development, rapid pace of commercialization, and rise in number of security systems implementation across varied commercial spaces. Furthermore, the rise in crimes rates in the region and growing government spending to enhance security systems in their premises also drive the growth of electronic access control systems market.

North America is expected to dominate the electronic access control systems market from 2018 to 2023 as the region has a sustainable and well-established economy and it is among the early adopter of latest technology. Furthermore, the presence of the leading manufacturers in the region further drive the electronic access control systems market in these regions.

Competitive Analysis

The electronic access control systems market has witnessed the rising demand across the globe owing to the growing crimes rates. Key players to further strengthen their market position have opted for partnerships and new product launches as their key organic growth strategy. For instance, in 2018, Gemalto launched a new biometric powered contactless credit card that uses fingerprint recognition for cardholder authentication.

Key players

The prominent players in the electronic access control systems market are ASSA ABLOY AB (Sweden), Johnson Controls International plc (Ireland), dormakaba Holding AG (Switzerland), Allegion plc (Ireland), Honeywell Security Group (US), Identiv, Inc. (US), Nedap N.V.(Netherlands), Suprema HQ Inc. (South Korea), Bosch Security Systems Inc. (US), Gemalto N.V. (Netherlands), NEC Corporation (Japan), IDEMIA (France), Salto Systems (Spain), Axis Communications (Sweden), Lenel Systems International (US), Time and Data Systems International (UK), AMAG Technology (US), Gunnebo (Sweden), Gallagher Group (New Zealand), Napco security Technologies (US), Kisi Inc. (US), Cansec Systems (Canada), Vanderbilt Industries (US), Adman Technologies (India), and Brivo, Inc. (US).
Intended Audience

- Technology Investors
- Research Institutes
- Government and Defense Department
- System Integrators
- Distributors and Manufacturers of Electronic Access Control
- Original Equipment Manufacturers
- Raw material suppliers

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