Video Surveillance Market Research Report - Global Forecast 2023

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Description:

Global Video Surveillance Market by Component (Hardware, Software, Services), by Hardware (Camera, Storage Systems), by Application (Residential, Commercial, Defense, Infrastructure) - Forecast 2023

Market Scenario:
The growing technical advancement in public and private infrastructure has propelled the demand for connected safety and solutions especially in public places. It is gaining demand in wearable technology and body-worn video surveillance applications. For instance, the body-worn camera solution are widely used among the people which offers safety management solution to gather video evidence. It is integrated with existing applications, business workflows and environments and offers rich video experiences. The companies are investing in manufacturing the video surveillance integrated with 4K technology due to its cost effective surveillance solution among various sectors including retail, transportation, financial and commercial industries. The real-time analysis of video streams and recorded footage becomes the vital evidence to any kind of threats. In 2016, Panasonic Corporation unveils its video surveillance solutions including fixed security, mobile and body-worn cameras to optimize public safety.

With the technological advancement of 3D virtualization, the video surveillance with motion sensors, camcorders, access controls, fire detectors, alarms and others, has become integral part of public safety. It allows the companies to manage and respond towards an incident quickly, and reduces the risk of errors and false alarm. In 2015, Zetron, had announced a new, advanced video surveillance and security solution which is best suited for both private and public-safety applications. It allows the video recording to be digitally watermarked and stored for evidentiary purposes. It is basically offering solution to customers who oversee and protect schools, government buildings, warehouses, parking lots, and other sensitive facilities. Hence, the video surveillance is gaining demand to meet the rising security demand for public safety.

Segmentation
The market for global digital assistant is segmented on the basis of component and applications. The component is sub-categorized into hardware, software and services. On basis of hardware component the market is further classified into cameras, monitors and storage systems. By applications, the global video surveillance market is sub-segmented into infrastructure, commercial, institutional, Defense, and residential.

Key Findings
- The Global Video Surveillance market has generated USD 28.52 billion market in 2016 and is projected to grow with 18.73% CAGR during forecast period 2017-2023
- By component, hardware is dominating the market and has generated USD 15 billion revenue in 2016 and is expected to grow with 17% CAGR. Whereas, software is projected to drive the market in coming years growing with highest 21% CAGR
By application, the market has dominated by Infrastructure whereas, residential sector is estimated to grow with highest 21% CAGR

By Region, North America is leading the market followed by Europe. Whereas, Asia-Pacific is projected to be the fastest growing region in the coming years.

Regional Analysis

The market for the global video surveillance market is led by North America due to technical advancements in the region, and increasing awareness regarding safety and security. Asia Pacific is considered to be the fastest growing region due to improvement in network infrastructure and increasing adoption of cloud based services by industries which there by expected to fuel the market growth in the region.

Some of the key players in the market are Zhejiang Dahua Technology Co., Ltd. (China), Axis Communications AB (Sweden), Bosch Security Systems Inc. (U.S.), Hangzhou Hikvision Digital Technology Co., Ltd. (China), FLIR Systems Inc. (U.S.), Honeywell Security Group (U.S.), Avigilon Corporation (Canada), Pelco (U.S.), Panasonic System Networks Co., Ltd. (Japan), Hanwha Techwin Co., Ltd. (South Korea) and NICE System Ltd. (Israel).

Intended Audience

- Technology Investors
- Research/Consultancy Firms
- Cloud Service Providers
- Security Service Providers
- Managed Service Providers
- Cloud Storage Providers
- Infrastructure Providers
GLOBAL VIDEO SURVEILLANCE MARKET

The global video surveillance market is expected to reach USD 87,300.7 million by 2023.

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KEY PLAYERS:

- Panasonic Corporation
- Axis Communications AB
- Honeywell International Inc
- Hangzhou HikVision Digital Technology Co Ltd
- Bosch Group
- Dahua Technology Co Ltd
- Cisco Systems
- Hamtta Techwin Co Ltd
- Pelco Corporation
- FLIR Systems Inc
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