

Home Security System Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The home security system market is expected to register a CAGR of 8.52% during the forecast period. A home security system's primary goals are home protection and family safety. A security system detects various threats, including smoke, fire, carbon monoxide poisoning, water damage, and burglary.

Key Highlights

Artificial intelligence (AI) can significantly boost innovation in the home security and monitoring market. AI combined with machine learning could reduce the chances of false alarms, enhance the detection of abnormal activities and perform video analytics, and offer better video verification and surveillance capabilities. The introduction of this combination in security and monitoring systems can attract more consumers.

Further, the demand for home security systems is driven by the growing adoption of smart homes, where smart security systems are integral. Also, the adoption of Home Security Systems is made possible by increasing awareness of security at home, which increases the adoption of IP cameras in security systems.

Home security devices are experiencing substantial evolution driven by AI and IoT technology. The intelligent monitors and sensors of the IoT, combined with high-speed network solutions and artificial intelligence, improve the performance and capabilities of security services. The introduction of IoT in security devices is a significant market driver for home security. Security systems are poor at burglary prevention; burglars have learned to avoid setting off motion detectors by identifying the regular locations. This can be a challenge for the home security system market.

The market for home automation has increased in recent years, a trend that has been hastened by COVID-19 and the fact that lockdown measures have compelled individuals to spend more time at home for better protection, contributing to the growth of Chinese home security systems.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Home Security System Market Trends

Access Control System is Expected to Witness Significant Growth

Access control systems restrict entry to secure areas of a property, room, house, building, drawer, or other area containing sensitive information, assets, or data. The automated nature of these systems provides 24/7 protection along with 24/7 access.

The adoption of access control systems is gradually increasing in home security as these systems offer quick and convenient access to an authorized person while tracking and monitoring the movement of those who enter the house.

The access control technology is progressing and evolving at the fastest pace ever in the home security industry. And the need for enhanced security due to new sources of threats, growing smart homes, and increased liability has led to the widespread adoption of these systems for home security.

Furthermore, for most homeowners, the access control system is limited only to a key-locking door handle and a deadbolt lock on the front and rear doors of the house. However, sliding glass doors and the like are secured only with a toggle lock that is not all that burglar-proof. Adding additional access control security to these parts can enhance the security of houses. Such instances can boost the demand for access control systems for additional security in houses.

Market vendors offer a wide range of access control systems for home security, such as Proximity access control, Smart Card access control, Key Fob access control, Swipe Card access control, Keypad access control, Biometric access control, Mobile access control, Wireless access control, etc. A wide range of access control systems by market vendors provide the ability to lock and unlock doors, which is gaining popularity for home security across the world.

The increasing adaptation of advanced technologies by leading market players for innovative solutions to fulfill consumer expectations and ensure security and resilience against break-ins, and robberies, in homes is expected to foster the growth of the market over the forecast period.

Asia Pacific is Expected to be the Fastest Growing Market

The development of China's security sector spans more than 40 years. The security system was initially only employed in a few specialized units and departments, but the application sectors have been substantially broadened in recent years. Surveillance cameras are everywhere, and the Chinese security sector has undergone seismic shifts.

The market has expanded quickly during the last two decades. China's society and economy have undergone significant change due to the country's significant increases in manufacturing capacity and expanding consumer spending. China is a significant manufacturer of both industrial and consumer goods worldwide. China is the world's fastest-growing market for the consumption of goods and services, outperforming other economies by a wide margin.

Moreover, the IoT market's rapid expansion, cost-cutting measures made possible by home automation systems, the proliferation of manufacturers expanding their product lines, and the growing significance of home monitoring from remote locations are all factors that have contributed to the growth of the home security market. The demand for smart home technology is growing, and so are security and privacy breaches. Privacy and security concerns are limiting the development of the smart home market.

Therefore, India's smart home security camera market is expanding consistently due to consumers' increasing concern for personal safety on their property. Increased customer interest, heightened security concerns, a shift from conventional security cameras, and brand marketing efforts through discounts and promotions all contribute to the increase.

The Asia Pacific Market is anticipated to witness major growth in the forecasted period, crime rates drive the market, and developing countries like Indonesia, Vietnam, Malaysia, and other South Asian countries, are prone to theft and burglary. Further, the region is witnessing rapid business growth with increasing urbanization and investments in smart homes.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Home Security System Market Competitor Analysis

The home security system market is fragmented and consists of major players. In terms of market share, no company has absolute control over the market, and everyone has their fair share. Major players include Honeywell International Inc., ADT Inc., Bosch Service Solutions GmbH, Arlo Technologies Inc., and SimpliSafe Inc., among others.

November 2022 - Arlo Technologies Inc. unveiled the Arlo Home Security System. The system has a first-of-its-kind multi-sensor that can perform eight separate sensing functions. The system works in conjunction with Arlo's new 24/7 professional monitoring service, giving users access to highly qualified security experts who monitor and respond to emergencies.

June 2022 - Rhythm Energy announced the Simply Secure 24 plan, a new bundle that provides Texans with a fixed-rate energy plan and a comprehensive home security system from SimpliSafe.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.2.1 Threat of New Entrants
 - 4.2.2 Bargaining Power of Consumers
 - 4.2.3 Bargaining Power of Suppliers
 - 4.2.4 Threat of Substitute Products
 - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Industry Value Chain Analysis
- 4.4 Impact of COVID-19 on the Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Emergence of Internet of Things (IoT) and Wireless Technology
 - 5.1.2 Growing Awareness Regarding Home Security Systems
- 5.2 Market Restraints
 - 5.2.1 Risks of Cybersecurity
 - 5.2.2 High Installation, Maintenance and Operational Costs

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

6 MARKET SEGMENTATION

6.1 By Component

6.1.1 Hardware

6.1.1.1 Electronic Locks

6.1.1.2 Security Cameras

6.1.1.3 Fire Sprinklers

6.1.1.4 Window Sensors

6.1.1.5 Door Sensors

6.1.1.6 Other Hardware

6.1.2 Software

6.1.3 Services

6.2 By Type of System

6.2.1 Video Surveillance System

6.2.2 Alarm System

6.2.3 Access Control System

6.2.4 Fire Protection System

6.3 By Distribution Channel

6.3.1 Online

6.3.2 Offline

6.4 By Geography

6.4.1 North America

6.4.1.1 United States

6.4.1.2 Canada

6.4.2 Europe

6.4.2.1 United Kingdom

6.4.2.2 Germany

6.4.2.3 France

6.4.2.4 Italy

6.4.2.5 Spain

6.4.2.6 Nordics

6.4.2.7 Benelux

6.4.2.8 Rest of Europe

6.4.3 Asia-Pacific

6.4.3.1 China

6.4.3.2 Japan

6.4.3.3 India

6.4.3.4 Rest of Asia-Pacific

6.4.4 Rest of the World

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Arlo Technologies Inc.

7.1.2 Google LLC

7.1.3 ABB Ltd

7.1.4 Zmodo Technology Corporation Ltd

7.1.5 ADT Inc.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 7.1.6 Honeywell International
- 7.1.7 SimpleSafe Inc.
- 7.1.8 Bosch Service Solutions GmbH
- 7.1.9 Abode Systems Inc.
- 7.1.10 Johnson Controls International PLC

8 INVESTMENT ANALYSIS

9 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

**Home Security System Market - Growth, Trends, Covid-19 Impact, and Forecasts
(2023 - 2028)**

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-04"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

