

Education Security - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The education security market revenue was valued at USD 643.5 million in the previous year and is expected to register a CAGR of 11.96%, reaching USD 1.23 billion over the forecast period.

Key Highlights

- The education security market tracks revenue accrued from security services across education facilities globally. The primary drivers include increasing demand for real-time surveillance and growing demand for cost-effective security solutions and significant infrastructure developments.
- Security systems are designed to protect students and teachers from diseases, fires, harassment, theft, aggression, and attacks from internal and external forces. More security spending is needed to develop technology innovation in education facilities. Video surveillance systems are affordable and provide real-time information. In case of significant security incidents, these solutions alert the nearer law enforcement offices to protect students and staff and handle routine discipline issues.
- There are significant differences in the structure of educational establishments in different countries, which affect the approach and support for violence prevention and intervention. There are substantial differences in the level of student and teacher learning standards, quality of teaching, support to teachers, and infrastructure across countries with development, poverty, or underdeveloped status. Moreover, the increase in the market for education safety is driven by a variety of security systems and services.
- Moreover, The education sector has witnessed a significant transformation in recent years, driven by the increased awareness of the need for robust security measures in schools, colleges, and universities. With safety becoming a top priority, educational institutions increasingly turn to advanced security solutions to protect students, staff, and property. In addition, the growing government aid to boost education security growth and the increasing expansion of infrastructure are set to boost the security systems and significantly contribute to the market's growth during the forecast period.

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-The procurement costs and privacy concerns related to public surveillance act as a significant restraint on the growth of the Education Security Market. The market is expected to overcome these challenges only through implementing a well-balanced approach.

-The pandemic had a negative impact on the market, with several education institutions shut down globally. However, in the recovery, education security served additional purposes, and in the post-COVID-19 environment, the demand for automated solutions in education security has risen. The growing construction of education facilities globally to recover from the covid-impact is analyzed to impact the market growth rate during the forecast period positively.

Education Security Market Trends

Higher Education Facilities to Witness the Growth

- The need for identity access management and visitor management systems, among others, is gaining traction in higher education campuses, creating market growth opportunities.

- Market vendors, such as Identisys, Honeywell, and Pelco Products Inc., provide customized solutions to universities and colleges designed for their unique needs, driving the market adoption of education security solutions. For instance, IdentiSys, an education security solution provider, offers customized security systems, streamlined identification processes, advanced access control, integrated visitor management, and mobile credentials for university campuses.

- Additionally, market vendors are introducing advanced technologies, such as mobile credential solutions to allow students and staff to use their smartphones for virtual ID cards and access keys, eliminating the need for physical cards and enhancing security through multi-factor authentication, driving the market growth of educational security solutions in higher educational institutions due to its ease in providing digital access control system.

- For instance, Amity University implemented security solutions through smart cards, biometric readers, IP cameras, and fire warning systems, which shows the need for education security solutions on campuses. Additionally, students carry a chip-enabled smart card to access the campus, which can be used as an e-wallet in the cafeteria, book shops, etc., easing the security needs of the campus, students, and staff and fueling the market growth.

- The system integration and management services are driving the market of educational security in the higher education departments due to the need for integrated security solutions and an open-source platform to simultaneously manage all the IoTs installed in the university premises for better management. This service offers a single dashboard solution to the user to control, monitor, and manage their security needs, which can be customer-managed and vendor-managed.

- The market for education security solutions in the higher education sector has been registering significant technological advancement and integrating artificial intelligence (AI)-enabled solutions to manage and detect security risks, supporting market growth.

North America to Hold Significant Market Share

- The education security market in the North American region is primarily driven by the increased demand for security owing to the increased shooting attacks in schools in the past few years, construction of new primary and higher education facilities, growth in the education budget coupled with innovative solutions launches by the market vendors operating in the region. Additionally, the region is home to some of the major players, such as Cisco Systems Inc., Honeywell Security Group, etc., which further expand the education security market in the region.

- The United States and Canada have experienced the highest growth in the region's campus and school security market, primarily because of rising education security spending caused by high construction costs for educational facilities and increased demand

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for surveillance cameras. Various schools and higher education institutions in the country are upgrading their security measures by investing substantial funding. This, in turn, drives the growth of the education security market in the region.

- For instance, in February 2023, Chicago Public Schools launched a security camera investment plan to improve school safety. The program includes adding cameras to existing schools and updating systems that currently have outdated equipment to ensure that all 330 District schools have the necessary technology to support the safety of staff and students. According to Chicago Public Schools, A USD 76.3 million investment will bring new and upgraded surveillance cameras to 330 schools over the next three years.

- Furthermore, the region's ongoing infrastructure development and construction activities are expected to create growth opportunities for adopting security solutions for the security of newly constructed educational facilities. For instance, in April 2023, Chico State University chose Turner Construction Co. to build the school's USD 98 million College of Behavioral and Social Sciences. When completed, the 94,000 sq ft building will be the first net-zero energy building on the Chico State University campus and the third in the California State University system. The building will have nine academic departments when it opens in 2024. It will offer 22 classrooms, five laboratories, and one large, tiered lecture hall. It will also feature faculty offices, conference space, and open and enclosed study spaces.

- Further, with a greater focus on physical security systems, it's becoming vital that educational facilities implement school and college campus security solutions that can allow authorized individuals onto their sites and keep unauthorized individuals out. Education authorities in the country are investing heavily to expand educational institutions' video surveillance systems, access control systems, and door-locking systems.

- Therefore, the North American market is analyzed to hold a significant share in the education security market owing to the growing product launches, increasing school security funding by the government and educational authorities, and growth in educational facilities construction across the region.

Education Security Industry Overview

The Education Security market features key players such as Cisco Systems Inc., Honeywell International Inc., Axis Communications AB, and Genetec Inc. These market leaders have successfully set themselves apart by implementing various strategies aimed at enhancing functionality. These strategies include remote access, wireless capabilities, strategic partnerships (offering additional services, benefits, product bundling, and distribution), and providing deeper discounts. As a result, these vendors have significantly differentiated their offerings in the market.

The strength of their brand identity is closely tied to their influence in the market. Established brands are synonymous with high performance, and as a result, long-standing players are anticipated to maintain a competitive advantage. Due to their extensive market reach and capacity to offer advanced products, the competitive rivalry in this sector is expected to remain intense.

In June 2023, Bosch Sicherheitssysteme GmbH (Bosch Security and Safety Systems) introduced the FLEXIDOME panoramic 5100i cameras, which incorporate Intelligent Audio Analytics. These cameras enable security personnel to "see" through sound, allowing for a swift and appropriate response to incidents. This innovative audio AI has been trained on real-world data from various environments and background noise sources, enabling it to accurately detect sound signatures such as gunshots, smoke alarms, and carbon monoxide alarms while minimizing false positives like cart noises or car doors slamming.

In March 2023, Kisi Inc., a provider of cloud-based access control solutions, expanded its suite of access control solutions with two video-based additions. The full Kisi suite now includes video management and is poised to introduce video intercom capabilities shortly. This expansion elevates their range of solutions and services to a fully integrated, all-in-one access control platform.

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- The market estimate (ME) sheet in Excel format
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