

US Video Surveillance - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The US Video Surveillance Market size is estimated at USD 12.34 billion in 2024, and is expected to reach USD 22.04 billion by 2029, growing at a CAGR of 12.30% during the forecast period (2024-2029).

In the United States, surveillance cameras are most common among private-sector retail and commercial establishments, such as hotels, restaurants, and office complexes.

Key Highlights

- The country is also witnessing the rising adoption of smart home security cameras, which may further expand the scope of the market studied. AI-based video analytics further enhance efficiencies, offering many non-security-related insights for businesses, especially in smart city applications. Recently, Amazon announced the AWS Panorama technology that enables integrators to work with a developer to easily create customized deep learning and video analytic apps for video surveillance cameras, regardless of manufacturer.
- The use of video security cameras has expanded in recent years in the United States. Integrated video security cameras include technology that enables users to send information efficiently and quickly. This capability, however, may jeopardize the confidentiality of the scenario that has been hacked or captured. Malicious operations are performed via the smooth transmission of video footage and clips to unauthorized users.
- Over the past several years, video surveillance systems have become a part of the Internet of Things (IoT). An IoT sensor can often detect even more than humans, such as levels of pollutants in the air, noise level, and vibrations. For this reason, they are poised to be integrated into many camera-based surveillance solutions as they allow users to monitor threatened areas.
- However, like other IoT systems, inherent security risks can lead to significant violations of a user's privacy. Advanced machine learning techniques, primarily based on deep learning, are being researched and integrated within modern video surveillance

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systems for automating multiple tasks, including weapon detection, fire detection, in-store shopping, sensors of face recognition, and anomaly detection.

-Major industry verticals are trusting surveillance as a better platform for altering the behavior of employees to yield better results. Corporate companies' surveillance tactics had highly adverse effects on employees, resulting in the emergence of privacy issues, increased stress, and the loss of identity. However, like any intrusive technology, the benefits of deploying public video cameras must be balanced against the costs and dangers.

US Video Surveillance Market Trends

Video Analytics to Witness Significant Market Growth

- The United States is expected to provide the most to the development video analytics sector since many significant enterprises there require higher security surveillance systems. The industry is primarily fueled by the accessibility of technological knowledge, companies' increasing need for actionable information in real-time, and the country's expanding need for technically upgraded public protection infrastructure.
- Accessibility to innovative capabilities has been facilitated by the existence of numerous important technology businesses. The United States controls the major sector for video surveillance, propelling the industry forward. Further, the potential of terrorist strikes has forced authorities to install advanced monitoring equipment in a number of areas. Moreover, they have implemented video analytics systems to identify security threats in various industries.
- In the United States, surveillance cameras are increasingly replacing analog cameras. Such cameras have powerful facial and subject identification technology that continuously harvests surveillance material and produces a massive public database. Furthermore, the nation's democratic framework strongly favors implementing CCTV systems. For example, the Homeland Security Department pays local authorities billions of dollars in safety funding to deploy video security cameras. Federal assistance is expected to increase the demand for video analytics, propelling the development of video surveillance equipment over the forecast period.
- Major technology players' increasing regional developments are expected to contribute to market growth over the forecast period. Recently, Cisco Meraki collaborated with Kloudspot to assist businesses in providing safer and smarter workspaces for their workers and consumers.

Residential Addresses a Major Market Potential

- Residential video surveillance solutions connect one or more recording devices to a network and transfer the acquired video or audio data to a specific location. The photos are watched in real-time or sent to a central station for recording and retention. The growing need for security observation goods due to rising threats and criminal operations is driving the demand for video surveillance systems in the country.
- The emergence of smart homes increased the prominence of video surveillance systems in the residential segment in the past few years. The surveillance systems implemented in this sector have varied applications, such as monitoring and access control. These systems are also equipped with motion detection and night vision features.
- The high burglary rate in the country has increased the adoption of security systems such as video surveillance cameras over recent years, which has helped decrease the speed. For instance, according to the FBI, in October 2022, the national burglary rate in the United States was 271.1 incidences per 100,000 people in 2021. This represents a drop from the prior year when the burglary rate was 308 instances per 100,000 people
- Video analytics play a significant role in residential security video surveillance technology, reducing false alarm instances and

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enhancing the system's ability to detect suspicious situations. The industry expert consumer survey of 10,000 broadband households found that among the 26% of US broadband households that intend to buy a smart video doorbell, most rated artificial intelligence (AI) or advanced analytics capabilities as vital when selecting a specific video doorbell to purchase.

US Video Surveillance Industry Overview

The United States video surveillance market is highly competitive and consists of influential players. The market shows an augmented growth rate due to the effective pressure exerted by the market forces, both internally and externally. Some of the major players operating in the market include Dahua Technology Co. Ltd., Hikvision Digital Technology Co. Ltd, Hanwha Techwin, Schneider Electric SE, and Robert Bosch GmbH.

In September 2022, Dahua Technology U.S.A. Inc., a global leader in video-centric intelligent IoT solutions, introduced a novel camera in its Lite Series that provides consumers with more alternatives for nighttime lighting. The VU-MORE Color camera features twin infrared and white-light uplights that are automatically deployed depending on illumination and activity in the scene.

In February 2022, Bosch Security Systems Inc. introduced its innovative M.I.C. I.P. Fusion 9000i 9mm cameras, which provided complete situational information. The additional M.I.C. I.P. fusion 9000i 9mm camera complements the existing M.I.C. I.P. fusion 9000i line-up by providing complete contextual information to perimeter detecting applications, including along a site boundary at an electricity or utility facility, data center, or other high protective installations. Using an innovative method termed metadata fusion, the cameras can combine object identification information from heat and optical streaming video and show it in a single picture.

Additional Benefits:

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

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