

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

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Report description:

The Webcams Market size is estimated at USD 9.17 billion in 2024, and is expected to reach USD 13.32 billion by 2029, growing at a CAGR of 7.75% during the forecast period (2024-2029).

The webcam industry is gaining prominence owing to the growing adoption of web cameras in security and surveillance, entertainment, video conferences, visual marketing, and live events.

Key Highlights

- In the business sector, webcams are the most valuable business communication tools. Demand for webcams will rise during the projected period due to increased tendencies toward virtual office communication among professionals. The increasing use of webcams in the health industry for video conferencing and remote patient monitoring will likely drive global market expansion.
- COVID-19 pushed most companies across the globe towards the hybrid work and work-from-home models. This WFH is now leveraged into a hybrid work culture after the pandemic, mandating the use of a webcam for daily meetings and activities. Furthermore, with the increased emphasis on remote working and hybrid work models post-COVID, the corporate environment is seeing a surge in demand for webcams. Video conferencing became the new norm for conducting business and client meetings. Webcam manufacturers are developing cameras with cutting-edge technology and features in response to changing client expectations and enhanced internet access.
- Additionally, the growing demand for surveillance systems for security and safety purposes and rising demand for automated guided vehicles (AGVs) and unmanned aerial vehicles (UAVs) across industrial and private sectors globally are the principal factors expected to drive the growth of the global webcams market over the forecast period. Also, owing to several characteristics offered by webcams, such as vision control, command direction process, and decreased overheads, the webcam market is anticipated to grow.

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- According to Guru99, the US and European markets account for 70% of the world's e-learning services users. 63% of students in the United States use online learning resources daily. A blended learning model was implemented by 21% of colleges. Online training is used by 50% of K-12 instructors. The usage of webcams might observe significant growth over some time.
- Some known manufacturers are adding USB streaming support to their DSLR and mirrorless cameras, giving tough competition to the webcam companies. For instance, in May 2022, i-PRO, in collaboration with its regional distributor Panasonic in the Middle East and Africa, announced the addition of the world's most intelligent 360 fisheye cameras with inbuilt AI capabilities to its S-Series portfolio. These new S-Series cameras are the first to support up to three deep-learning applications, setting a new milestone in the conventional security camera range.
- Cannon and Fujifilm also include apps that let users use their cameras as webcams over USB. Canon's app works for Mac and Windows, while Fujifilm's is Windows-only. Canon developed new software, the EOS Webcam Utility, which turns Canon EOS SLR, mirrorless camera, or PowerShot compact into a USB webcam.
- Internet speed directly affects the quality of images and videos recorded and streamed. Minimum internet speed is needed to avoid video distortion. Deployment of webcams is expected to witness slow growth in remote or distant locations and regions with weak internet connectivity, as fluctuations in internet speed act as restraints to market growth.

Webcams Market Trends

External Webcams Expected to Gain Considerable Significance

- External cameras usually offer higher resolutions and sharper images, videos, and audio because they include more room for lenses and other components. A high-end external webcam will better meet customers' needs than a basic inside webcam if sound and image quality are important. The user can anticipate finding more expensive external cameras with extras like numerous microphones, wide-angle lenses, and sophisticated auto-focus features that aren't normally seen in integrated devices.
- The external webcams segment witnessed considerable growth in commercial applications for video-conferencing, e-learning, security, traffic management, and healthcare systems.
- The rise in demand for real-time monitoring devices in home, office, and logistical security settings, combined with video conferencing, is one of the major factors driving the webcams market. These external webcam cameras are additionally employed as momentary surveillance tools to record vandalism, antisocial conduct, and fly-tipping.
- The market is also impacted by government agencies' growing usage of surveillance technology. As part of their efforts to go digital, they use these devices. Many governments are implementing surveillance systems to safeguard important infrastructure and public areas. The webcam market is also aided by growing urbanization, changing lifestyles, increased investments, and rising consumer spending.
- For instance, in September 2022, Logitech introduced two new product lines, Brio 500 cameras, and Zone Vibe headphones, to satisfy the changing needs of hybrid employees. The Brio 500 series (Brio 500 and Brio 505) is a new webcam class that solves the most frequent video conferencing difficulties. It was designed for customers wanting enterprise-grade audio and visual quality, personalization, and engaging video conversation experiences.
- Further, considerable advances in external webcams are finding increasing demand from a new class of consumers, such as online streaming vendors and video bloggers (vloggers). In the current market scenario, several external webcams are purpose-built for vlogging and streaming activities, with several optimizations regarding low light visibility, resolution, and autofocus characteristics.
- Some of the key players in the market are updating their existing products with new features, which increases their capability to sustain in the market. For instance, in September 2022, Dell added a new webcam and hybrid work peripherals to its lineup. The new Dell Pro Webcam (model WB5023) follows in the footsteps of the Dell UltraSharp 4K Webcam from last year, with a small, barrel-shaped design and intelligent cropping algorithms to keep the client-centered in the frame. Instead of 4K resolution, the Pro Webcam records and broadcasts up to QHD 2560 x 1440.

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North America Holds a Substantial Market Share

- North America stands to be one of the highest revenue-generating regions due to the growing online learning and distance education activities. A US study by Distance for Education found that students who are more comfortable with technology and the online interface of the learning management system are more likely to be motivated, satisfied with the course, and learn more.
- According to We Are Social, around 311 million people in the United States accessed the Internet in January 2023, making it one of the largest online markets in the world. In recent years, the digital population in the United States steadily expanded. One of the most common explanations is the increasing availability of broadband internet. Therefore, in the coming future, the demand for webcams is expected to grow.
- The US businesses host more than 11 million video conferencing meetings daily, while 54% of the workforce in the United States take part in video conferences frequently. Furthermore, businesses in the United States hold approximately 55 million video conferences weekly. With such high usage of virtual meetings daily, the demand for webcams rises significantly, and the players are focused on innovating solutions and collaborations for more comfort and convenience. The demand for webcams is expected to rise.
- Moreover, in March 2022, the Surface Hub 2 Smart Camera¹, unveiled by Microsoft, promises to bring remote participants into the meeting like never before. Clients can view their colleagues interacting with content on the screen with everyone else in the room - fluidly and simultaneously - regardless of location.
- Also, in January 2022, Canon Inc., US, a significant provider of digital imaging solutions, released its outstanding collaborative work tool in development, AMLoS (Activate My Line of Sight). It is a hybrid meeting software solution that can harness the power of Canon's image processing technology and is being built to assist in creating an immersive hybrid work experience.
- The demand for web cameras is continuously building in the region owing to an ease in selecting new technology that improves security and surveillance events, video conferencing at work, K-12 education, and visual marketing. Deployment of the product in multiple industries is supposed to witness the growth of the webcam market.
- After the 9/11 attack in the US, the demand for tracking real-time movements and surveillance grew and became compulsory. Considering North America's banking and finance sector, the induction of webcams on the premises for security objectives to control the records and documents became an essential part of surveillance.

Webcams Industry Overview

The Webcam market is highly competitive and consists of several major players. In terms of market share, few of the major players currently dominate the market. These major players with a prominent market share are focusing on expanding their customer base across foreign countries. These companies are leveraging strategic collaborative initiatives to increase their market share and profitability.

- June 2023: Sky introduced a new camera to enhance its smart TVs' social, health, and gaming capabilities. Sky Live camera magnetically attaches to the top of Sky Glass smart TVs and connects through USB-C and HDMI. It allows you to watch TV with other families simultaneously, makes video chats using Zoom, tracks home exercises, and includes Kinect-style motion-controlled games.
- September 2022: Insta360 released the Insta360 Link, an AI-powered 4K webcam. Insta360 Link provides a potent combination of superior image quality and a seamless user experience for business executives, educators, and live streamers. Link's 4K resolution and an industry-leading 1/2" sensor give life-like image clarity, detail, and a wide dynamic range in every lighting scenario. The webcam can always keep the user in the frame and respond to gesture commands thanks to a 3-axis gimbal and

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built-in AI algorithms.

Additional Benefits:

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

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