

## **Global Locks Market Research Report 2025-2030**

Market Report | 2026-01-13 | 144 pages | Arizton Advisory & Intelligence

### **AVAILABLE LICENSES:**

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### **Report description:**

The global locks market is expected to grow at a CAGR of 5.35% from 2024-2030.

### **LOCKS MARKET TRENDS**

#### **Rapid Adoption of Smart & Connected Locks**

Rapid Adoption of smart & connected locks is a significant trend in the global locks market. It is driven by several factors, including remote access & keyless entry features demand, growing focus on security & access control needs, integration with smart home ecosystem, multi-family housing & retrofit demand, and technological advancements. In densely populated urban regions, many homes or buildings are being retrofitted instead of being built new ones. North America leads in infrastructure and adoption of smart locks. APAC and Latin America show significant growth due to infrastructure investment and urbanisation. The rising concerns about unauthorized access and burglary are prompting businesses and homeowners to upgrade from traditional to smart locks, which give real-time alerts and monitoring.

#### **Convergence with Access Control & Building Systems**

Convergence with access control & building systems is a significant trend in the global locks market. It is driven by the demand for credential & access flexibility, regulatory pressure in commercial buildings, demand for integration into building automation, rising demand for operational efficiency, rising demand for data analytics, and rising demand of modular upgrades. Property managers, facility managers, and landlords increasingly demand interoperability between door locks, CCTV, visitor management systems, and building access control dashboards. Smart locks are increasingly asked to support IoT protocols, cloud services, APIs, so they can integrate into the building platforms. Modern buildings prefer integrated systems, which are fueling the adoption of smart locks.

### **LOCKS MARKET DRIVERS**

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## Increasing Demand for Safety & Convenience

Increasing demand for safety & convenience is a major driver in the global locks market. It is due to the rising security awareness & crime rates, remote access capabilities, convenience as a major differentiator, shared-access living models growth, integration with building automation, retail market evolution, and ageing population & assisted living demands. The rising security concerns are pushing consumers to adopt high-security locks. Many commercial properties increasingly face access control needs. Certain smart locks can schedule a time for locking or unlocking the door as per set instructions. The rising demand for convenience is leading to the continuous increase in demand for smart locks. Vendors are trying to add additional features to provide more convenience to customers. Smart locks are accessed through mobile applications, which can issue alerts to the homeowners if the virtual or physical security of their doors is breached. Consumers are increasingly expecting simple and fast access. It is fueling the adoption of smart locks.

## Research & Development Growth

R&D growth is a significant driver in the locks market across the globe. It is driven by several factors, including shifting regulatory standards, the requirement of smart infrastructure & embedded electronics, emerging manufacturing & material technologies, the need for product differentiation in mature markets, cost reduction, and the adoption of IoT-based devices. R&D growth enables the manufacturer to keep the value proposition and product capability moving forward. The R&D activities drive the mass market expansion and premium product growth through IoT integration, service enablement, cost-reduction, material development, and advanced engineering. R&D is an ideal step that enables the new features, use cases, and categories that help expand the market. R&D helps to reduce the cost of components, improve reliability, increase lifespan, optimize battery life, and simplify installation. The R&D into new materials, new installation techniques, and new manufacturing methods drives new product categories, which give significant growth opportunities.

## INDUSTRY RESTRAINTS

### Volatility in Raw Materials

Volatility in raw materials is a major challenge in the global locks market. It heavily depends on plastics, metals, semiconductors, and electronic components. The key factors contributing to raw material volatility include fluctuating metal prices, rising cost of polymers & plastics, semiconductor & chip shortages, supply chain disruptions, currency exchange fluctuations, and production cost escalation. There has been a fluctuation in prices due to increasing and unpredictable supply and demand changes, which have changed the fundamentals of the global commodity marketplace.

### Increased Competition

Increased competition is a significant challenge in the global lock market. It is due to the rapid digitalization, constant innovation in IoT-enabled security systems, and the rise of low-cost Asian manufacturers. While the demand for connected and smart locks is growing, brand saturation, technological convergence, and intense price pressure have made it increasingly difficult for larger players to maintain profitability and differentiation. Leading players are actively acquiring startups to compete in the market. This dynamic makes it more difficult for companies that have limited digital lock capabilities. It makes the market more competitive. The market has seen a surge in mid-sized and small regional players, especially from India, China, South Korea, and Taiwan, offering affordable electronic locks. These companies compete significantly on volume and price, eroding the margins for established global brands.

## LOCKS MARKET SEGMENTATION INSIGHTS

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## INSIGHT BY PRODUCT

The global locks market by product is segmented into mechanical locks and electromechanical locks. The mechanical locks segment accounted for the largest market share of around 63%. It is driven by several factors, including cost-effectiveness & reliability, urbanization & construction, DIY market growth & consumer preference, advancement in materials & designs, and hybrid integration.

Mechanical locks do not require electric power to operate. Therefore, businesses do not have to worry about letting customers in and out during power outages. Mechanical locks also offer a sense of individualized security and easy and cheaper replacement of locks in case of burglary or lost keys. Mechanical lock demand is rising with the innovation in materials such as copper alloys, stainless steel, etc. and advancement in designs of keyways for improving the anti-dump, anti-drill, and anti-pick capabilities. It ensures the locks remain viable against any physical threats.

## INSIGHT BY INSTALLATION

Based on the installation, the new installation segment shows significant growth, with the fastest-growing CAGR of 5.37% during the forecast period. The segmental growth is driven by several factors, including growth in the hospitality sector, rising expansion of commercial spaces, demand for integrated locking systems, technological innovation, demand for aesthetic designs, building codes, and growth in urbanization and business.

In tier-3 and tier-2 cities, the business activities are rapidly growing with urbanization, driving the demand for new office buildings, retail spaces, and mixed-use developments. Modern businesses require high-speed connectivity, advanced-technology-based spaces with smart building management, which is necessitating new development initiatives. It is fueling the demand for the lock market.

## INSIGHT BY END-USER

By end-user, the residential segment dominates and holds the largest global locks market share in 2024. The market is propelled by several key factors, including enhanced home security awareness, rapid urbanization, growing integration of smart home systems, rising concerns about break-ins, and the steady increase in new housing constructions. As security threats become more prominent, homeowners are increasingly seeking advanced locking solutions equipped with access logs, instant alerts, and real-time monitoring features.

The expanding ecosystem of connected devices, such as smart speakers and home automation hubs, is further boosting demand for smart locks that seamlessly integrate with platforms like Google Home and Amazon Alexa, enabling automated routines and remote control. Additionally, rising renovation and retrofit activities are contributing significantly to market growth, as electromechanical and smart locks gain higher visibility and adoption among households worldwide.

Overall, the residential segment presents strong revenue potential, supported by robust opportunities across replacement, renovation, DIY upgrades, and retrofit installations.

## LOCKS MARKET GEOGRAPHICAL ANALYSIS

In the global lock market, APAC is the dominating region with a market share of around 34%. It is driven by several factors, including the rapid infrastructure development and urbanization, increasing adoption of smart home technologies, the expanding middle class, the growing retail and hospitality sector, and growing investments in construction activities across the sectors. China and India are the major players in this region. Countries including China, India, and South Korea are witnessing rapid economic growth. The APAC region is dominating the global mechanical & electromechanical locks market. The APAC region is experiencing significant urbanisation, with more people moving to cities. To meet the need for growing urbanisation, the demand for construction activities is increasing significantly in the region.

North America is the second largest region in the global lock market. The US and Canada are the major countries in the North America locks market. The US is the most mature locks market in the world. Consumers are highly willing to integrate into the connected home and voice-controlled platforms, which drives demand for Wi-Fi-enabled and high-end electronic locks. The US is the largest market for premium electronic locks. The companies present in this market are focused on application integration, advanced security features, and user experience. There is robust demand for locks in the North American non-residential segment and stable development in the North American residential segment.

## LOCKS MARKET VENDOR LANDSCAPE

The global lock market is highly competitive and fragmented worldwide, comprising numerous large multinational companies and thousands of smaller regional and local companies. This high degree of fragmentation primarily reflects local regulatory requirements and highly variable end-user needs. A few multinational companies own many legacy brands in the global locks market. They are largely shaping the traditional market and are strongly focused on the acquisition of smart technology companies, local & regional locks manufacturers. In this market, success depends on a variety of factors, including brand and reputation, knowledge and expertise in the industry, product breadth, innovation, integration with popular technology platforms, quality and delivery capabilities, price and service capabilities. Many smart lock manufacturers are strongly focused on the software ecosystems and connected devices to remain competitive in the market and gain market share in the coming years. The companies are strongly investing in R&D activities to launch the latest and innovative products in the market.

### Recent Developments in the Locks Market

■ In January 2025, ASSA ABLOY acquired InVue, a company of access control and precision-engineered connected asset protection solutions. The acquisition will expand the company's core capabilities across asset protection and access control globally.  
■ In June 2025, Allegion plc acquired Nova Hardware Pty Ltd (Novas), a company based in Australia. The company designs, manufactures, and sells door hardware products, including pulls and levers, mechanical and electronic locks, as well as hinges.  
■ In April 2025, dormakaba Holding AG signed an agreement with Guangdong Kinlong Precision Products Co., Ltd., to form a joint venture.

### Key Company Profile

■ Allegion plc  
■ ASSA ABLOY  
■ Fortune Brands Innovations  
■ dormakaba Holding AG  
■ HONEYWELL

### Other Prominent Company Profiles

■ DOM Security  
■ Dorset  
■ EMKA Beschlagteile GmbH & Co. KG  
■ GEZE GmbH  
■ Gretsch-Unitas  
■ Hager Companies  
■ Hampton Products International Corp.  
■ HOPPE Holding AG  
■ Hormann

- ? ISEO Serrature S.p.A.
- ? MIWA Lock Co.
- ? SALTO Systems, S.L.
- ? SentriLock
- ? Southco, Inc.
- ? ABUS
- ? Alban Giacomo Spa
- ? ATOM LOCKS
- ? Avent Security
- ? Brisant-Secure
- ? Cal-Royal Products, Inc.
- ? Codelocks International Ltd
- ? Deltana Enterprises, Inc.
- ? Dynasty Hardware
- ? Godrej
- ? GUANGDONG ARCHIE HARDWARE CO., LTD.
- ? Harrison Lock
- ? KEYU Intelligence Co., Ltd.
- ? Oubao Security Technology Co.,Ltd
- ? PERCo
- ? Prime-Line Products
- ? SAFETRON
- ? Somfy
- ? Tell Manufacturing
- ? Winkhaus
- ? Welock
- ? ZKTECO CO., LTD.

#### Segmentation by Product

- ? Mechanical Locks
- ? Electromechanical Locks

#### Segmentation by Installation

- ? Replacement
- ? New Installation

#### Segmentation by End-User

- ? Residential
- ? Commercial

#### Segmentation by Geography

- ? North America
  - o US
  - o Canada
- ? Europe
  - o Germany
  - o UK
  - o France
  - o Italy
  - o Spain

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- o Argentina
- ? Middle East & Africa
- ? Turkey
- ? Saudi Arabia
- ? South Africa
- ? UAE

#### KEY QUESTIONS ANSWERED:

1. How big is the global locks market?
2. What is the growth rate of the global locks market?
3. Who are the major players in the global locks market?
4. What are the key trends in the global lock market?
5. Which region dominates the global locks market?

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