

Global Video Analytics Market Forecast 2019-2027

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Report description:

KEY FINDINGS

Video analytics software can be installed in an IP-camera as a 3rd party software. There is a variety of analytics software, but their basic purpose is to monitor videos to search for any unusual activity and put an alert about the same to the authority. The software follows the basic way but when its set up, the parameters have to be specified in the software for isolating the required unusual activity that the authority is looking out for, set up the alert notification system, and when the software detects something that meets its search criteria sends the necessary alert notification.

The global market for video analytics is expected to escalate at a CAGR of 20.61% during the forecast period of 2019-2027. The base year considered for the market study has been 2018. The important driver that is primarily propelling the market growth is the increasing concern over public safety and security.

MARKET INSIGHTS

The rise in a number of terrorist attacks, high public perception of threats, and rapid urbanization of rural areas are the major forces in growing concern over safety and security to life and assets that are influencing the market trends in the global scenario for video analytics. Other factors like the increasing concern over public safety and security, increasing demand for IP-based surveillance systems, increasing video data across industries and applications, and the growth in the use of video analytics for crowd management is helping the video analytics market to ride the wave of expansion and progress in the current times. The high cost of setup and support hardware and the reliability & false alarm issues are the major factors hindering the video analytics market.

With evolving customer requirements and the changing technological landscape, there is a good possibility of new technologies that can give competition to video analytics.

REGIONAL INSIGHTS

The global video analytics market has been geographically segmented into North America, Asia Pacific, Europe and the remaining countries banding together to form the Rest of World regional segment. Amongst all, North America holds the largest market, i.e. XX% in 2018, followed by Europe and the Asia Pacific, with XX% and XX% respectively. However, the Asia Pacific market is anticipated to grow fastest with a CAGR of xx% and reach \$XX million by 2027.

The market in the Asia Pacific is expected to expand at a rapid pace during the forecast period since the majority of the industry

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participants have realized the importance of strengthening the overall video analytics to ensure business processes optimizations.

COMPETITIVE INSIGHTS

Company profiles cover the analysis of important players and strategic initiatives taken by them. Some of the major market players are IntelliVision, Hikvision, Cisco Systems, Inc., Honeywell International Inc., Axis Communications, IBM Corporation, Mobotix AG, Arecont Vision (Costar Technologies), Puretech Systems, Inc., Qognify Inc., Bosch Security and Safety Systems Global, Verint Systems Inc., Aventura Technologies, Inc., AllGoVision Technologies Pvt Ltd., and Agent Video Intelligence Ltd.

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