HOME SURVEILLANCE :

State of the art :

The emergence of the Internet of Things (IoT) and wireless technologies:

The emergence of IoT has led to the development of miniaturized sensors and actuators and low-power wireless communication technologies. Besides, the growing adoption of the internet, tablets, and smartphones is paving the way for the introduction of IoT in home security, with the use of smart applications. The IoT has enhanced the quality of products and the consistency of automation systems. Mobile devices and the web act as an interface for the connection of security systems to the cloud; the integration of home security systems with cloud helps in remote monitoring of homes or other infrastructure.

Restraints: High installation, maintenance, and operational costs

The high cost associated with the installation and maintenance of home security systems is expected to be the key factor limiting the growth of the market. Customers are increasingly becoming aware of the benefits of home security systems; at the same time, they are skeptical of making investments since the prices of security systems are still not affordable for many consumers.

The monthly subscription fees charged by third-party monitoring players range from USD 150 to USD 1500. In addition to this, the cost incurred by residents installing home security systems varies with customization demanded to add extra features and services, such as two-way communication, smart video monitoring …etc.

Video Surveillance Systems to dominate the home security systems market :

The global home security systems market size was valued at USD 53.6 billion in 2020 and is expected to reach USD 78.9 billion by 2025.

The growth of the home security systems market is driven by factors such as growing awareness regarding home security systems.

video surveillance systems accounted for the largest market share of the market. Video analytics enhances the performance of video surveillance systems through real-time event detection, post-event analysis, and statistical data extraction while saving manpower costs and increasing the effectiveness of the surveillance system operations.

Through the rapid analysis of a recorded video, video analytics can pinpoint an event in the recorded video and retrieve the relevant video segment from the stored video especially when using AI-based deep learning and computer vision algorithms can predict the occurrence of a crime before the actual event.