

GENERATED ON **15/11/2022**

RISK EXPOSURE REPORT

Prepared for
test



Company Profile

Company Name: **test**

Industry Type: **Safety/Security & Legal**

Industry Sub Type: **Arms & Ammunition dealers**

Estimated Annual Turnover: **1000000**

Estimated Asset Value: **120000**

Number of Employees: **121**

Industry Outlook

The Indian personal security market was estimated at INR 57,000 crore (~USD 8.8 billion) in 2016 and is likely to INR 1.5 lakh crores (~USD 23.1 billion) by 2022 (as per latest industry estimates).

The global legal services industry is predicted to increase at a 4.6% CAGR during the forecast period from 2022 to 2032, while India is projected to garner a 4.3% CAGR during the forecast period.

Some of the key market trends to look out for in 2022 and beyond are:

1. **AI will be everywhere** - AI has been one of the fundamental technologies to reshape the security industry. Benefiting from the optimization of algorithms, as well as the improved computing performance and the decreased cost of chips due to the advancement of semiconductor technology in recent years, AI applications are gradually forming the basic functions and capabilities accepted by all sectors in the industry, and it is predicted that the tendency to assert that 'AI will be everywhere' will only grow stronger.

2. **AIoT (AI + IOT) will digitize and pervade industry verticals** - The combination of AI and IoT, or as we call it, AIoT, is taking the security industry to a higher plain, automating the workflows and procedures of enterprises and aiding in the digital transformation of various industry verticals such as energy, logistics, manufacturing, retail, education, healthcare etc.

3. **Cloud-based solutions and services will be essential** - Like AI, the cloud is not a new trend in the industry, but it is an expanding one. From small business markets to enterprise levels, we can see the momentum push more and more businesses to leverage cloud-based security solutions and services. And as we are witnessing even now, the pandemic has accelerated the movement to cloud-based operations for people and businesses around the world.

4. **Biometric access control will bring higher security and efficiency** - The access control market is rapidly becoming occupied by biometric authentications, from fingerprint and palmprint recognition to facial and iris recognition. Biometric access controls bring inherent advantages, like higher security and efficiency with reduced counterfeiting.

5. **The Zero Trust approach will take the cybersecurity spotlight** - With more security devices connecting over the Internet than anyone ever imagined, cybersecurity has become an immense challenge in the industry. The term 'Zero Trust' is rooted in a philosophy of 'never trust, always verify' and was developed to prevent data breaches by eliminating the concept of trust from an organization's network architecture. The concept has been roundly accepted within the IT industry and it is now also slowly but steadily moving into the physical security realm, as it gradually becomes an important part of the IoT world.

6. **Green manufacturing and low-carbon initiatives will take big strides** - In the security market, it is seen that products featuring low-power-consumption becomes the preferred options for customers, and demands for solar-powered cameras are increasing. Keeping this in mind, more and more security industry manufacturers are exploring 'green' manufacturing, and are committed to lowering their carbon output.

Risk Outlook

 Extreme Risk

 Medium Risk



Why Ragnall

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