

Home Security Systems Market is estimated to be US\$ 122.42 billion by 2030 with a CAGR of 8.90% during the forecast period

[Home Security Systems Market](#) accounted for US\$ 52.34 billion in 2020 and is estimated to be US\$ 122.42 billion by 2030 and is anticipated to register a CAGR of 8.90%. Both the security gear installed in a house and the personal security practice are included in home security. Doors, locks, alarm systems, lighting, motion detectors, and security camera systems are examples of security hardware. Personal security includes behaviours such as locking doors, activating alarms, owning a dog, closing windows, and avoiding leaving extra keys outdoors. According to an FBI report, forcible entry was used in 58.3 percent of burglaries in the United States. According to the most recent figures, the typical burglary takes 90 seconds to 12 minutes in the United States, and a burglar will break into a residence in 60 seconds on average. The majority of people go after cash first, then diamonds, narcotics, and electronics. Typical security measures include never leaving additional keys outside and never turning off all lights.

The report " Global Home Security Systems Market, By Home Type (Independent Home and Condominiums/Apartment), By System type (Professionally Installed and Monitored, Self-Installed and Professionally Monitored, and Do-It-Yourself (DIY)), By Offering (Product (Fire Protection System, Video Surveillance System, Access Control System, Entrance Control System, Intruder Alarm, Service, Security System Integration Service, Remote monitoring Service, Fire Protection Service, Video Surveillance Service, and Access Control Service), By Component (Hardware, Software, and Service), and By Region (North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa) - Trends, Analysis, and Forecast till 2029"

Key Highlights:

- In December 2019, Hangzhou Hikvision Digital Technology released the DS-KV8X13/DS-KV61X3 series of IP Villa Door Stations, which offer a simpler video intercom solution for homes and small buildings, as well as increased convenience and security at the front door. Both flush and surface mounting options are provided in the DS-KV8X13 series, allowing for a more flexible installation.
- Hangzhou Hikvision Digital Technology Solutions announced a deal with Scylla Technologies Inc., a protective intelligence firm, in December 2019 to explore AI technology potential. Integration of Scylla AI-powered systems with Hikvision cameras and NVRs is part of the agreement, as is research into how Scylla technology may be used in Hikvision's central management platform, HikCentral, to enable advanced Scylla functionality across bigger installations.

Analyst View:

The industry is growing due to an increase in illegal activities such as theft and unauthorised access to homes. Furthermore, an increasing number of residential buildings are being equipped with sophisticated security systems that have electronic component control capabilities, which propels market growth. However, the threat to user privacy limits market expansion. The rise of IoT in home automation and security systems is predicted to open up lucrative potential for the sector.

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Key Market Insights from the report:

Global Home Security Systems Market accounted for US\$ 52.34 billion in 2020 and is estimated to be US\$ 122.42 billion by 2030 and is anticipated to register a CAGR of 8.90%. The global home security systems market report segments the market on the basis of home type, system type, offering, components, and region.

- Based on Home Type, Global Home Security Systems Market is segmented into Independent Home and Condominiums/Apartment.
- Based on System Type, Global Home Security Systems Market is segmented into Professionally Installed and Monitored, Self-Installed and Professionally Monitored, and Do-It-Yourself (DIY).
- Based on Offering, Global Home Security Systems Market is segmented into Product (Fire Protection System, Video Surveillance System, Access Control System, Entrance Control System, Intruder Alarm, Service, Security System Integration Service, Remote monitoring Service, Fire Protection Service, Video Surveillance Service, and Access Control Service.
- Based on Components, Global Home Security Systems Market is segmented into Hardware, Software, and Service.
- By Region, the Global Home Security Systems Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Home Security Systems Market:

Key players in the global home security systems market includes, The Assa Abloy Group, Honeywell International, Inc., Tyco International Ltd., Axis Communications AB, SimpliSafe, Inc., Protect America, Inc., ADT Corporation, Vivint, Inc., Hangzhou Hikvision Digital Technology Co., Ltd., and FrontPoint Security Solutions, LLC.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote

financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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