

Report Information

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Home Security Camera Market Research Report- Global Forecast 2030

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Description:

Home Security Camera Market Overview

Home Security Camera Market Size was valued at USD 2.2 billion in 2021. The Home Security Camera market industry is projected to grow from USD 2.4 billion in 2022 to USD 4.8 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 10.13% during the forecast period (2022 - 2030). The market for home security cameras is significantly impacted by the expansion of smart homes. IoT development is also a significant market driver for home security cameras. These are the most important key market drivers influencing the growth of the home security camera industry.

Home Security Camera Market

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Home Security Camera Market Trends

Rising crime rate to propel market growth

The rise in crime rates is what is driving the demand for home security camera. Consumers are paying more attention to safety and security systems, particularly in residential areas, as a result of rising crime rates. For more safety and security, homeowners are favoring smart home appliances like smart alarms, smart cameras, and smart lockers. Home burglary statistics show that 88% of all burglaries are domestic in nature and that the likelihood of theft in houses without security systems is 300% higher. Furthermore, the FBI calculated the country's crime statistics for 2021 based on data received from 11,794 of the nation's 18,806 law enforcement agencies that year, according to a Federal Bureau of Investigation Crime Data Explorer article, a US-based source of statistics in law enforcement. 11,794 law enforcement agencies, or 64% of the total population, recorded 694,050 violent crime occurrences and 817,020 offenses in the United States in 2021 using the National Incident-Based Reporting System (NIBRS). As a result, the market for home security camera is expanding due to the rising crime rates around the world. Thus, this factor is driving the market CAGR.

There is potential for growth as safety and security awareness rises. The best level of security can be offered by a straightforward, low-cost security solution called a home security camera. As more individuals become aware of security measures against theft and unlawful entry, the market trends for home security cameras will grow more fast. Modern technology and security cameras working together will also provide you more flexibility. Positive changes will be brought about by artificial intelligence and machine learning in the home security camera sector. Body detection, facial identification, and the discovery of fresh hazards are all possibilities. Artificial intelligence-enhanced security cameras can recognize the faces of any invader and the homeowner. A homeowner can protect their assets and money by foreseeing probable criminal activities.

The market for home security cameras is being driven by the increasing penetration of smart homes, particularly in developing and developed nations. Additionally, diverse interior and outdoor security smart home security cameras are made possible by the rising importance of security devices through the home automation process to access security 24/7. Consumer need to ensure optimum safety increases with the proliferation of home automation devices, such as lighting, locks, and security cameras, with remote technologies on smartphones, tablets, or wearables. Solutions utilizing artificial intelligence (AI), virtual reality (VR), and augmented reality (AR) are anticipated to have a big impact on how the COVID-19 pandemic is handled as well as other ever-evolving concerns. As a result of the epidemic's current state, pharmaceutical companies and healthcare organisations will be encouraged to increase their R&D spending on AI, which will serve as a vital technology for a number of efforts. Thus, it is anticipated that this aspect will accelerate Home Security Camera market revenue globally.

Home Security Camera Market Segment Insights

Home Security Camera Product Insights

The Home Security Camera market segmentation has been segmented by product into Dome Security Camera, Bullet Security Camera and IP Security Camera. The IP security segment dominated the market growth in 2021 and is projected to be the faster-growing segment during the forecast period, 2022-2030. The quick switch from analogue to IP cameras has changed the adoption of video surveillance solutions, enabling the development of video analytics and neural networks as well as producing crisper, higher-definition digital images. Since IP cameras send genuinely digital signals, they provide higher video information and are therefore more suited for facial identification and license plate recognition.

Home Security Camera Type Insights

The Home Security Camera market segmentation has been segmented by type into Indoor Security Camera and Outdoor Security Camera. The indoor security camera segment dominated the market in 2021 and is projected to be the faster-growing segment during the forecast period, 2022-2030. The growth in theft, burglary, and incursion incidents is motivating an increase in the adoption of these security measures inside the home. As of April 21, 2021, a burglary will occur in the United States every 26 seconds, according to a blog post by Safewise. In order to have complete control over their houses throughout the day via remote access, individuals choose indoor security systems.

Figure 2: Home Security Camera Market by Type, 2021 & 2030 (USD Billion)

Home Security Camera Market

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Home Security Camera Resolution Insights

The Home Security Camera market data has been segmented by resolution into Non-HD and HD. The application re-platforming segment dominated the market in 2021 and is projected to be the faster-growing segment during the forecast period, 2022-2030. The demand for high-quality security cameras is increasing as more video surveillance systems are being used for safety and security purposes. When used in conjunction with a surveillance system, high definition (HD) security cameras help to increase the clarity and quality of the images. This camera offers a wide dynamic range, sustainability, improved viewing angle, and technology compatibility in addition to high resolution, supporting the widespread adoption of HD cameras throughout the security industry.

Home Security Camera Service Insights

The Home Security Camera market data has been segmented by service into Professional and Managed. The professional segment dominated the market in 2021 and is projected to be the faster-growing segment during the forecast period, 2022-2030. The appropriate installation of hardware items, such as smart locks, controllers, and readers, emergency security systems, and monitoring tools like TVs and PDAs, is a component of security system integration. Integrating such technologies with current security solutions like access control systems and intruder alarm management systems is part of the professional security system services.

Home Security Camera Regional Insights

By region, the study provides the market insights into North America, Europe, Asia-Pacific, and the Rest of the World. North America Home Security Camera market accounted for USD 0.9 billion in 2021 and is expected to exhibit a 43.20% CAGR during the study period due to the growing use of IoT in smart homes. Instead of the more common mountable Wi-Fi cameras, people are using smart security cameras to better secure their properties. Due to their many benefits, many homes in this area have installed these advanced smart security cameras.

Further, the major countries studied in the market report are: The U.S., Canada, Germany, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 3: HOME SECURITY CAMERA MARKET SHARE BY REGION 2021 (%)

Home Security Camera Market

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Asia Pacific Home Security Camera market accounts for the fastest growing market share. The use of surveillance systems has risen during the pandemic. Numerous Asia Pacific nations have mobilized mass surveillance techniques for coronavirus contact tracing, monitoring of confined individuals, and general transmission management, using everything from drones to CCTV cameras. Because of this, there is a growing lack of privacy, which has alarmed some people. Further, the China Home Security Camera market held the largest market share, and the India Home Security Camera market was the fastest-growing market in the region.

Europe Home Security Camera market is expected to grow at a substantial CAGR from 2022 to 2030. An important aspect that is anticipated to spur demand for smart and wired houses throughout the forecast period is the growing importance of security concerns. It is anticipated that the advent of

cutting-edge wireless technologies, such as HVAC Controllers, Security and Access Regulators, and Entertainment Controls, will spur market expansion in this region. Moreover, UK Home Security Camera market held the largest market share, and the Germany Home Security Camera market was the fastest-growing market in this region

Home Security Camera Key Market Players & Competitive Insights

Major market players are spending a lot on R&D to increase their product lines, which will help the Home Security Camera industry grow even more. Market participants are also taking various strategic initiatives to grow their worldwide footprint, including new product launches, contractual agreements, mergers and acquisitions, increased investments, market developments and collaboration with other organizations. Competitors in the industry must offer cost-effective items to expand and survive in an increasingly competitive and rising market industry.

One of the primary business strategies manufacturers adopt in the Home Security Camera industry to benefit clients and expand the sector is manufacturing locally to reduce operating costs. In recent years, Home Security Camera industry has provided medicine with some of the most significant benefits. The Home Security Camera market major player such as Hangzhou Hikvision Digital Technology Co. Ltd (China), Motorola Home (U.S.), Shenzhen Leshi Video Tech. Co. Ltd (China), Netgear Inc. (U.S.), ADT Security Services (U.S.) and FrontPoint Security Solutions LLC (U.S.).

ADT Inc., originally The ADT Corporation, is an American business that offers electronic security, fire prevention, and other related alarm monitoring services to homes, small businesses, and major corporations across the country. Boca Raton, Florida serves as the location of the corporate headquarters. In June 2019, ADT and BH Management Services, LLC, a reputable multifamily property management firm, have a collaboration agreement in place. The partnership's main goals were to offer services for smart technology integration and ease.

American telecommunications firm Motorola, Inc. has its headquarters in Schaumburg, Illinois. On January 4, 2011, the business divided into Motorola Mobility and Motorola Solutions, two independent public businesses, following a \$4.3 billion loss from 2007 to 2009. Since Motorola Mobility was spun off as part of the reorganization, Motorola Solutions is the legally recognized successor of Motorola, Inc. Lenovo purchased Motorola Mobility in 2014.

Key companies in the Home Security Camera market includes

- Hangzhou Hikvision Digital Technology Co. Ltd (China)
- Motorola Home (U.S.)
- Shenzhen Leshi Video Tech. Co. Ltd (China)
- Netgear Inc. (U.S.)
- ADT Security Services (U.S.)
- FrontPoint Security Solutions LLC (U.S.)

Home Security Camera Industry Developments

June 2020: The Ultra 2 wire-free spotlight camera system was introduced by Arlo Technologies. The camera provides cutting-edge capabilities like 4K and an ultra-wide 180-degree field of view to enhance the user experience.

May 2020: An AI-powered doorbell camera called the Vivint Doorbell Camera Pro was introduced by Vivint Smart Home. This camera actively assists in helping to protect shipments from porch pirates and other potential hazards by intelligently detecting them. The doorbell camera gives homeowners peace of mind by assisting in the early detection of crimes.

Home Security Camera Market Segmentation

Home Security Camera Product Outlook (USD Billion, 2018-2030)

- Dome Security Camera

- Bullet Security Camera
- IP Security Camera

Home Security Camera **Type** Outlook (USD Billion, 2018-2030)

- Indoor Security Camera
- Outdoor Security Camera

Home Security Camera **Resolution** Outlook (USD Billion, 2018-2030)

- Non-HD
- HD

Home Security Camera **Service** Outlook (USD Billion, 2018-2030)

- Professional
- Managed

Home Security Camera **Regional** Outlook (USD Billion, 2018-2030)

- North America
- US
- Canada
- Europe
- Germany
- France
- UK
- Italy
-

Spain

- Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific
- Rest of the World
 - Middle East
 - Africa
 - Latin America

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FIGURE 22 NORTH AMERICA HOME SECURITY CAMERA MARKET, BY TYPE, 2020 TO 2027 (USD MILLION)
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