Global Video Surveillance Market To Reach US $37.7 Billion By 2015

Contributed by Electronics.ca
Monday, 21 March 2011

ELECTRONICS.CA PUBLICATIONS, the electronics industry market research and knowledge network, announces the availability of a new report entitled "Global Video Surveillance Market, Applications and Management Services Forecastsâ€•.

The report analyzes the video surveillance market by components and applications and studies the major market drivers, restraints, and opportunities for the video surveillance market in North America, Europe, Asia Pacific, and ROW.

The increasing need for security is driving the growth of the global video surveillance market. The video surveillance market is expected to grow from $11.5 billion in 2008 to $37.7 billion in 2015 at a CAGR of 20.4% from 2010 to 2015.

Cameras, storage, servers, encoders, and software are the major components of a video surveillance system. The camera accounted for almost 47% of the total video surveillance market in 2008 and is expected to grow at a CAGR of 21.1% from 2010 to 2015.

The software market is expected to grow at the fastest rate with a CAGR of 21.7% from 2010 to 2015 owing to the introduction of video analytics which makes the video surveillance system intelligent. The market for storage is expected to grow at a comparatively lower rate owing to the introduction of VSaaS (Video surveillance as a service).

The players of video surveillance market as well as IT industries have together introduced the concept of cloud computing in this market. Video surveillance is now offered as a service to the end users.

The desired location is monitored with the help of cameras and the recordings are stored by the service providers which eliminates the need for storage at each site.

The video surveillance market is expecting growth in the coming years; especially due to increased instances of crimes as also the transition of video surveillance system to IP.

Government, retail, banking, education and transportation are the major sectors where video surveillance systems are deployed for security.

The video surveillance market has also been segmented on the basis of video surveillance components that include cameras (analog and IP), storage, servers, and software.

It has also been segmented on the basis of the applications of video surveillance including the sectors namely retail comprising retail outlets, government (public places such as auditoriums, libraries, stadiums), banking (banks and ATM centers), education (schools, colleges and universities), transportation (highways, railway stations and airports), and others (hospitals).

Details of the new report, table of contents and ordering information can be found on Electronics.ca Publications' web site.
View the report

8 March 2011