

Access Control Market Revenues to Reach USD 4.81 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>Access Control Market Report (2023-2028)</u>," the market is estimated at USD 3.26 billion in 2023. It is expected to register a CAGR of 8.09% during the forecast period.

The aim of access control products is to authenticate an individual whenever he is attempting to access the physical infrastructure of an organization. The process of securing a specific location, such as a parking lot, building, or office space, is known as physical access control.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 3.26 billion
Market Size (2028)	USD 4.81 billion
CAGR (2023-2028)	8.09%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Rise in the availability of biometric equipment.
	Increase in cloud-based communications.

Who are the Top Companies in the Global Access Control Market?

The access control market is highly competitive and comprises both regional and global players, all competing to have a larger share of the market.

Notable players in the global access control market are,

- Suprema Inc.
- Hanwha Techwin Co. Ltd
- Thales Group (Gemalto NV)
- Bosch Security System Inc.
- Honeywell International Inc
- Tyco International PLC (Johnson Controls)
- Allegion PLC

- ASSA ABLOY AB Group
- Schneider Electric SE
- Panasonic Corporation
- Brivo Systems LLC
- Identiv Inc.
- Nedap NV
- Dormakaba Holding AG
- NEC Corporation
- Idemia Group
- Axis Communications AB

Other Reports That Might Be of Your Interest:

- <u>Security Printing Market Report</u> The security printing market value is estimated at USD 33.22 billion in 2023. It is expected to reach USD 40.83 billion by 2028, registering a CAGR of 4.21% during the forecast period (2023-2028).
- <u>Container Security Market Report</u> The container security market size is estimated at USD 2.68 billion in 2023. It is expected to reach USD 7.40 billion by 2028, registering a CAGR of 22.54% during the forecast period (2023-2028).

Key Highlights from the Global Access Control Market Report:

The Commercial Segment Holds a Major Share in the Market

- Around the world, with the gradual advent of technology, the use of access control systems has slowly become the preferred method of accessing offices and commercial buildings.
- The increase in the rate of employee theft all around the world has put security at the top of the priorities of organization owners. Therefore, the demand for access control systems has substantially grown.

Asia-Pacific is Expected to Witness Substantial Growth

- The expansion rate of the Chinese construction sector is at an all-time high. The presence of many
 manufacturing industries and a constantly growing crime rate make China a major player in the
 market.
- In Japan, the security aspect of access control solutions has invoked the interest of the government and various corporate and manufacturing enterprises, which led to the development of many legislations, facilities, and strategies.

What are the Latest Developments in the Global Access Control Market?

- In March 2023, Axis, an enterprise-level access control system, was launched by the partnership of Axis Communications and Genetec Inc.
- In February 2023, a new digital facial recognition pilot program was announced by Air Canada. This program was meant for specific flights between Vancouver and Winnipeg. At the Toronto Pearson Airport, qualified customers at the Air Canada café were to have access to this program.

Mordor Intelligence has Segmented the Global Access Control Market Based on Type, End-User Vertical, and Geography.

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Card Reader and Access Control Devices
 - Card-based
 - Proximity
 - Smart Card (Contact and Contactless)
 - Biometric Readers
 - Electronic Locks
 - Software
 - Other Types
- By End-user Vertical (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Commercial
 - Residential
 - Government
 - Industrial
 - Transport and Logistics
 - o Healthcare
 - Military and Defense
 - Other End User Verticals
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Europe
 - United Kingdom
 - Germany
 - France
 - Rest of Europe
 - Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Rest of the Asia-Pacific
 - Rest of the World

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <u>Access Control Market Report (2023-2028)</u>.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- IAM Security Services Market Report The IAM security services market size is estimated at USD 15.18 billion in 2023. It is expected to reach USD 27.12 billion by 2028, registering a CAGR of 12.31% during the forecast period (2023-2028).
- Managed Security Services Market Report The managed security services market size is
 estimated at USD 31.05 billion in 2023. It is expected to reach USD 65.53 billion by 2028,
 registering a CAGR of 16.11% during the forecast period (2023-2028).
- <u>US Access Control Market Report</u> The US access control market size is estimated at USD 3.48 billion in 2023. It is expected to reach USD 4.29 billion by 2028, with a CAGR of 4.29% during the forecast period (2023-2028).

About Mordor Intelligence:

<u>Mordor Intelligence</u> is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.