Video Analytics Market Revenues to Reach USD 5.21 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "Video Analytics Market Report (2023-2028)," the market is estimated at USD 2.57 billion in 2023. It is expected to register a CAGR of 15.20% during the forecast period.

Video analytics are being installed in city, retail, vehicle, and worksite settings to get insights for decision-making. The video surveillance sector utilizes it for recognizing, analyzing, and mitigating threats and monitoring their effects. The video analytics market is witnessing a rise in demand for non-security reasons and crowd management applications. The retail and entertainment industries are using video analytics for its useful applications. This technology monitors the dwell time in retail stores, counts the people at concerts, etc.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 2.57 billion
Market Size (2028)	USD 5.21 billion
CAGR (2023-2028)	15.20%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Rise in demand for non-security reasons and crowd management applications.
	Growth of smart cities worldwide.

Who are the Top Companies in the Video Analytics Market?

The global video analytics market is highly fragmented and consolidated due to prominent vendors who can spend on R&D to improve their product offerings.

The significant players in the video analytics market in 2023 are:

- Cisco Systems Inc.
- Identiv Inc.
- Aventura Technologies Inc.

- Genetec Inc.
- Honeywell International Inc.
- Agent Video Intelligence Ltd
- Objectvideo Labs LLC
- Qognify Limited
- NEC Corporation
- Herta Security SL
- Verint Systems Inc.
- ISS Inc.
- International Business Machines Corporation

Other Reports That Might Be of Your Interest:

- [Video Managed Services Market Report](#) - The video-managed services market is expected to register a CAGR of 11.2% over the forecasted period.
- [Online Video Platforms Market Report](#) - The online video platforms market size is expected to grow from USD 969.32 million in 2023 to USD 1.80 billion by 2028 at a CAGR of 13.23% during the forecast period (2023-2028).

Key Highlights from the Video Analytics Market Report:

Retail Industry to Hold the Largest Market Share

- Most information in retail stores is captured in videos for loss prevention, theft analysis, and post-analysis when a mishap occurs. Consequently, real-time video analytics can unravel numerous insights from videos captured in stores and facilitate store operations and the customer experience.
- Likewise, the global retail sector is also focusing on deploying innovative solutions to strengthen security and customer experience. From directing customized ads to identified shoppers to identifying gender, age, and customer count to capturing glance time on products, the applications of video analytics are endless.

North America to Hold a Major Share

- North American region, specifically the United States, is a foremost technology innovator and investor. Extensive adoption among end-user industries and regional government involvement in video surveillance infrastructure development also fuels the adoption of video analytics solutions in the North American region.
- North America has a high adoption rate of CCTV cameras in countless surveillance settings. In the United States alone, there are approximately 70 million surveillance cameras installed. The country also has a high penetration of surveillance cameras.

What are the Latest Developments in the Video Analytics Market?

- In November 2022, Servian and VisualCortex signed a referral and services agreement. Via this agreement, Servian would be able to recommend VisualCortex's Video Intelligence Platform to its

current and potential clients in Australia and New Zealand, along with providing implementation, integration, model creation, and related professional services.

- In October 2022, Awiros announced providing its advanced video analytics for high-resolution surveillance cameras for the Bengaluru Safe City project.

Mordor Intelligence has Segmented the Video Analytics Market Based on Type, End-user Vertical, and Geography:

- By Type
  - Software (On-demand and On-premise)
  - Services

- By End-user Vertical
  - BFSI
  - Healthcare
  - Retail & Logistics
  - Critical Infrastructure
  - Hospitality and Transportation
  - Defense and Security
  - Other End-user verticals (Manufacturing, etc.)

- By Geography
  - North America
  - Europe
  - Asia-Pacific
  - Latin America
  - Middle East & Africa

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 Video Analytics Market Report (2023-2028).

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

- Video Telematics Market Report - The video telematics market size is expected to grow from 6.19 million units in 2023 to 13.35 million units by 2028 at a CAGR of 16.60% during the forecast period (2023-2028).
- Video-on-Demand Market Report   – The video-on-demand market size is expected to grow from USD 104.42 billion in 2023 to USD 173.27 billion by 2028 at a CAGR of 10.66% during the forecast period (2023-2028).
- US Video Surveillance Market Report - The US video surveillance market size is expected to grow from USD 10.99 billion in 2023 to USD 19.63 billion by 2028 at a CAGR of 12.30% during the forecast period (2023-2028).

About Mordor Intelligence:

Mordor Intelligence 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 industry's competitive landscape.