

Home Security Provides Safe Haven for Electronics Suppliers

Written by Mike Buetow
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DALLAS -- The home security solutions market is expected to reach \$34.46 billion by 2017, a CAGR of 9/1% from 2012 to 2017.

The report was compiled and released by **MarketsandMarkets**.

The residential security solutions market is observed to have gained momentum in the recent past. This is mainly attributed to the rapid rise in [crime rates](#) and the technological advancements. Electronic security systems are installed in houses for several purposes such as intrusion detection, assurance of their safety, and more. In addition, growing awareness about energy conservation and need for medical access control, detection of hazardous conditions such as fire and gas leaks also motivates people to install additional gear with the other security solutions.

The key factors driving the market include growing demand for home monitoring, attractive policies, growth of smartphones and tablets, and an increasing demand for home monitoring. On the other hand, lack of technology awareness and high cost restrain the market growth for home security solutions. In terms of revenue generation as of 2011, North America held the highest share at 55.6%, followed by Asia-Pacific with 28.4%.

Among the various end-products used for home security solutions such as electronic locks, sensors, alarms, cameras and panic buttons, cameras were the most potential product market with a share of approximately 26.69% as of 2011. This was followed by electronic locks, and sensors with market shares of 26.32% and 24.49%, respectively. Alarm systems have been in use in the market for some time and held the highest share, at 35% of the overall market in 2011, followed by intercom systems at 26%. On the other hand, energy management and integrated security systems are expected to provide growth potential for home security solution providers and hence are estimated to grow at a CAGR of 30.7% and 25.4% respectively from 2012 to 2017. On the basis of the types of homes wherein security solutions are utilized, independent homes held the highest share, i.e. 80% as of 2011. However, apartments are expected to provide potential [growth opportunities](#) owing to the rapid migration towards them off late.

The global home security solutions market is expected to grow from \$20.64 billion in 2011 to

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\$34.46 billion in 2017 at a CAGR of 9.1% from 2012 to 2017. Asia-Pacific region is expected to grow at the highest rate.