

# Access Control Global Market Report 2024: Emergence And Rapid Expansion Of Smart Homes To Drive Growth

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LONDON, GREATER LONDON, UNITED KINGDOM, December 18, 2024  
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Access Control Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

How has [the access control market evolved, and what is its projected trajectory?](#)

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The access control market size is expected to see rapid growth in the next few years. It will grow to \$22.14 billion in 2028 at a compound annual growth rate (CAGR) of 12.7%”

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The access control market has experienced significant growth over the past few years, and this momentum is projected to continue. The market size was valued at \$12.41 billion in 2023 and is predicted to reach \$13.7 billion in 2024, reflecting a compound annual growth rate CAGR of 10.4%. This growth during the historic period can be attributed to a rise in mobile access control system use and government investments aimed at countering a rapidly increasing number of cyberattacks.

What [factors and trends can shape the future of the access control market?](#)

The access control market is estimated to witness noticeable growth in the coming years, reaching a valuation of \$22.14 billion by 2028 at a CAGR of 12.7%. This projected growth can be attributed to the rise of smart homes, increasing adoption of access control by the hospitality sector, and escalating instances of data security breaches.

Major industry trends might include a heightened focus on launching cloud-based access control systems for amplifying market growth, the introduction of mobile-based access control solutions to stay competitive, collaborations with hotel partners to digitize guest keys for convenient access, and diversification of biometric access control systems to increase product offerings. Additionally, market players are likely to introduce innovative products in the access control market to benefit their product portfolios.

Take a closer look at the rapid rise and promising future of the access control market with a sample report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=7033&type=smp>

What are the driving forces behind the anticipated growth of the access control market?

The access control market is poised to be bolstered by the emergence and rapid expansion of smart homes in the forecast period. A smart home employs internet-connected devices for the remote monitoring and management of appliances and systems, offering both home security and automation. The growing prevalence of smart homes necessitates the integration of remotely accessible access control systems. According to CITYFiED, a Spain-based project funded by the European Union's Seventh Program, the estimated number of smart homes in Europe is slated to reach 84 million by 2022, driven by Germany, the UK, and France. This surge connotes the potential upswing in smart home penetration in the UK, which is expected to reach 63% by 2025. Thus, the proliferation of smart homes is poised to act as a major propeller for the access control market.

Who are the key industry players in the access control market?

The access control market is graced by an impressive array of players, including Honeywell International Inc, Robert Bosch GmbH, Assa Abloy AB, and Johnson Controls International Inc, to name a few. Other prominent participants include Thales Group, Allegion PLC, Hanwha Techwin Co. Ltd, Schneider Electric SE, NEC Corporation, IDEMIA, Matrix comsec, SecurAX Tech Solutions Pvt Ltd, AMAG Technology Inc, and many others, all concentrating on technological innovation, strategic alliances, and product enhancement.

Access the full Access Control Global Market Report 2024 for a more detailed and comprehensive understanding of the market landscape; visit: <https://www.thebusinessresearchcompany.com/report/access-control-global-market-report>

What emerging trends have come to define the access control market?

A significant emerging trend in the access control market is the widespread adoption of cloud-based access control. These systems are not only cost-effective but also provide a host of advantages, such as easy data access, real-time analytics, integration with other systems and software, data sharing capabilities, and scalability and flexibility. Recognizing these benefits,

major market players are concentrating on launching cloud-based access control systems to accelerate their market growth.

How can we segment the access control market?

The access control market can be segmented by:

1 Type: Card Based, Biometric Based

2 Vertical: Commercial, Military and Defense, Government, Residential, Education, Healthcare and Others, Manufacturing and Industrial, Transportation, Hospitality

3 Deployment Model: Cloud, On-Premises

What is the regional performance of the access control market?

Asia-Pacific was the largest region in the access control market as of 2023. It is also projected to be the fastest-growing region throughout the forecast period. The regions covered in the access control market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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