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SECURITY

The Physical Access Control Business 2023 to 2028

HARDWARE, SOFTWARE & CREDENTIALS MARKET ANALYSIS

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Synopsis

The information in this report will be of value to all those engaged in managing, operating, and investing in electronic security technology companies (and their advisors) around the world.

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This report is an in-depth study providing a detailed market analysis of the Access Control business with a focus on electronic Access Control solutions such as electronic locks, readers, control panels and digital infrastructure.

Our analysis provides a comprehensive overview of the current Access Control market landscape and can be used as a tool to guide strategic decisions and investments in the realm of Access Control technology.

This report is the second instalment of a two-part series covering Physical Security Technology. Part 1, covering Video Surveillance, was published in Q3 2023. Both these reports are included in Memoori's 2023 Premium Subscription Service.

Key Questions Addressed:

What is the size and structure of the global Access Control market? How is the market broken down into hardware, software, and credentials? Where are the dominant geographic markets in the world? How are sales split between 9 different industry verticals?

What are the main drivers for industry growth? How will the market grow over the next 5 years? Which technologies are helping to reshape this market and create new business models?

How are mergers, acquisitions and investments impacting the industry? How does acquisition activity stack up against previous years both in terms of value? How much investment has the market attracted from venture capital and private equity this year?

Within its 221 Pages and 15 Charts, This Report Presents All the Key Facts and Draws Conclusions, so you can understand what is Shaping the Future of the Access Control Industry:

> ***The access control market contracted in 2020 due to the global pandemic, dropping to $10.85 billion. However, it rebounded strongly with over 10% growth in both 2021 and 2022, reaching an estimated $13.3 billion in 2022. Growth is projected to continue through 2028 but at more moderate annual rates between 5-7%.***

A major driver of access control adoption is ongoing technology advancements enabling more convenient and integrated solutions. Key examples include the rise of mobile access control, biometrics, IoT integration, and frictionless/touchless access control. Regulations related to building security and data protection are also catalyzing investments and system upgrades.

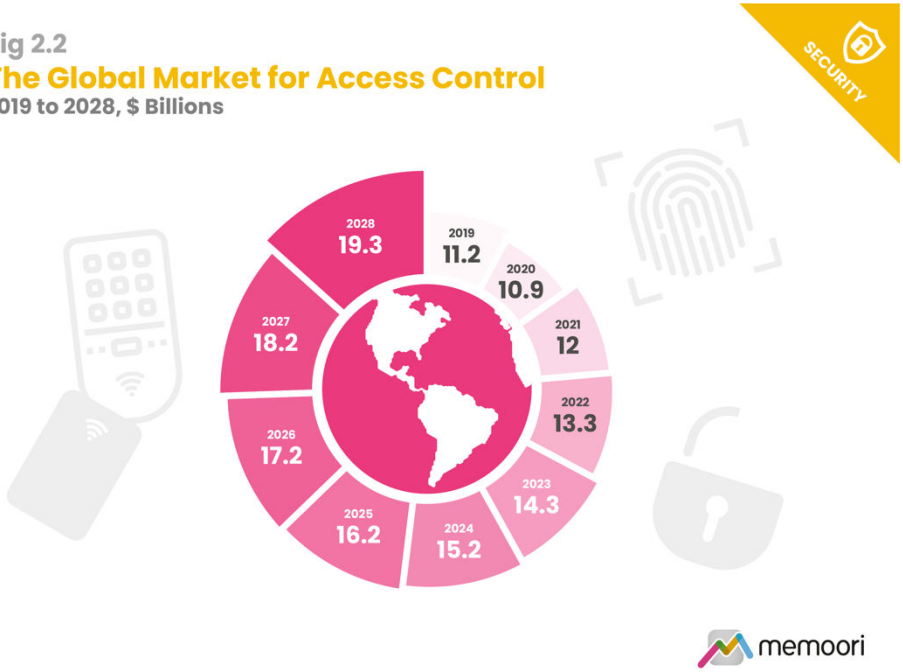
Access control is evolving through convergence with progressive technologies. While obstacles exist, the benefits appear compelling, pointing toward gradual but increasing adoption across enterprises. The future landscape will likely involve a hybrid model blending physical and digital systems. Those able to provide holistic solutions with strong open platform support and flexible integration will be best positioned to capitalize on these industry shifts.

At only USD $3,000 for an enterprise license, this report provides valuable information into how physical security companies can develop their business strategy through mergers, acquisitions, and alliances.

In the last 12 months, the sector has seen over $731M in M&A across notable deals like SGT Capital acquiring Elatec RFID Systems for $422M and Assa Abloy acquiring Evolis for $237M. The activity signals a focus on integration, cloud-based solutions, and advanced software capabilities.

Divestments by Carrier and Bosch could significantly reshape the competitive landscape depending on how their security businesses are divested. This aligns with a trend of conglomerates streamlining to focus more on core offerings.

Fig 2.2
The Global Market for Access Control
2019 to 2028, $ Billions



A total of 294 companies have been evaluated over the course of this year's analysis of the access control market. Companies have been evaluated according to their estimated revenues falling into the scope of this report, with companies grouped and classified by size using the following definitions, based on 2022 revenue estimates.

Who Should Buy This Report?

The information in this report will be of value to all those engaged in managing, operating, and investing in electronic security technology companies (and their advisors) around the world. In particular, those wishing to acquire, merge or sell companies will find its contents particularly useful.

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