Video Analytics Market Growth at 33.7% CAGR to 2022: Asia-Pacific Accounted For the highest growth rate of The Global Market

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The Video Analytics Market size is estimated to grow from USD2.61 billion in 2017 to USD 11.17billion by 2022, at a Compound Annual Growth Rate (CAGR) of 33.7%.Government investments in emerging technologies to enhance public safety infrastructure have fueled the growth of video analytics software substantially. However, high investment costs with respect to supporting hardware and band width, and storage issues are the restraining factors for the video analytics market.

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"Incident detection segment is expected to record the largest market size as well as highest growth rate in the video analytics market"

The integration of video analytics with surveillance systems in traffic management department would be instrumental in identifying anomalies quicker and incidents on the road in real-time. Video analytics coupled with intelligent traffic management monitors digitally encoded video feeds of traffic cameras placed on public routes to detect incidents and continuously collect traffic data in real-time. Europe, for instance, is at the forefront in legally adopting automated incident detection systems to be deployed on public passage ways to ensure safety and reduce risks at a high degree.

"Asia-Pacific (APAC) is expected to record the highest growth rate in the video analytics market by region"

APAC witnesses a significant rise in video surveillance analytics deployments with the emergence of smart cities in several countries. According to MarketsandMarkets' internal analysis, the APAC market is expected to be at forefront in the adoption of IoT (the IoT market is expected to grow from USD 157.05 Billion in 2016 to USD 661.74 billion by 2021, creating significant market opportunities). Governments are showing strong interest in the IoT technology to boost the public safety infrastructure. For example, the Government of India has initiated a Smart Cities program for 100 cities, generating a huge market opportunity in India; estimated to be around USD 50 billion for the next five years since, the inception of the program. A recent report forecasts that Asia is expected to be home of 62 megacities with more than 10 million people by 2025. APAC is expected to witness a high demand for intelligent systems including video analytics-enabled intelligent city surveillance systems for such projects.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. Break-up of profile of primary participants is as follows:

o By Company: Tier 1 - 24%, Tier 2 -28%, and Tier 3 -48%
o By Designation: C-level - 28%, Director level - 32%, and Others - 40%
o By Region: North America - 24%, Europe - 26%, and APAC - 50%
The video analytics market comprises the following major vendors:
o Cisco Systems (U.S.)
o Honeywell International Inc. (U.S.)
o IBM Corporation (U.S.)
o Axis Communication (U.S.)
o Agent Video Intelligent (U.S.)
o AllGo Vision Technologies Pvt. Ltd.(India)
o Avigilon Corporation (Australia)
o Aventura Technologies Inc. (U.S.)
o Genetec Inc. (Canada)
o I2V System Private Ltd.(India)
o Intellivision Technologies (U.S.)
o IntuVision (U.S.)
o PureTech Systems Inc. (U.S.)
o Qognify (U.S.)
Inquire for More info on Video Analytics Market Research Report at: https://goo.gl/H2rJqq
Scope of the Report:
The report segments the video analytics market on the basis of types, software and services; deployment models, on-premises and on-demand; applications such as incident detection, intrusion management, people/crowd counting, traffic monitoring ,automatic number plate recognition(ANPR), facial recognition, and other applications; verticals, such as transportation, critical infrastructure protection, traffic management, border security, hospitality and entertainment, city surveillance, banking, financial services, and insurance (BFSI), retail, education, and others; and regions, North America, Europe, APAC, Middle East & Africa (MEA), and Latin America.
Reasons to Buy the Report:
o To get a comprehensive overview of the global video analytics market
o To gain wide-ranging information about the top players in this market, their product portfolios, and key strategies adopted by them
o To gain insights of the major countries/regions, in which the video analytics market is flourishing in various industry verticals.
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