People Counting System Market by Technology (IR Beam, Video Based, Thermal Imaging), Application (Retail, Transportation, Banking & Finance, Hospitality, Sports & Entertainment, Government), and Geography - Global Forecast to 2022

Description: "People counting system market expected to grow at significant rate between 2016 and 2022"

The people counting system market was valued at 491.7 million in 2015 and is expected to reach USD 1,637.4 million by 2022, growing at a CAGR of 18.9% between 2016 and 2022. The growing retail sector and the increased adoption rate of people counting technologies, availability of low-cost and easy set-up solutions, and the growing need for people counting solutions in transportation sector are some of the factors driving the growth of the people counting system market. However, the booming e-commerce industry and the increasing online sales channels restrain the growth of the market.

"Video-based people counters expected to witness a high growth rate in the people counting system market during the forecast period"

Video-based technology offers the best way of ensuring accurate footfall and queue counting in locations such as retail stores, train stations, or airports where there are dense crowds and slow-moving traffic. It can differentiate between people and objects to count with high accuracy. This technology is ideal for small to large retailers and malls operators who require the highest accuracy, reliability, and count validation.

"APAC to witness the highest growth rate in the people counting system market during the forecast period"

The market in Asia-Pacific includes countries such as China, Japan, India, Australia, Singapore, Malaysia, Thailand, and so on. Healthy economic growth, changing demographic profile, increasing disposable incomes, growing urbanization, and changing consumer tastes and preferences are some of the driving factors for the growth of the retail stores, resulting in increased demand for people counter systems.

There are a large number of airports in APAC (for instance, China has 502 airports) as well as a number of train and bus stations. Moreover, many of the world's busiest train stations and airports are situated in APAC. To manage the large people traffic, there is a demand for people counting system solutions in the transportation sector. The booming hospitality industry and the increasing number of smart building projects further drive the market in APAC for people counting systems.

North America is the leading region in the people counting system market. Retail stores, supermarkets, and shopping malls are the leading application areas in the North American people counting system market. The increasing number of retail stores is one of the major driving factors for the growth of the market in North America.

Breakup of the profiles of primary participants for the report has been given below:

- By Company Type: Tier 1 - 35%, Tier 2 - 46%, and Tier 3 - 19%
- By Designation: C-Level Executives - 45%, Managers - 35%, Others - 20%
- By Region: North America - 29%, Europe - 43%, APAC - 21% and RoW 7%

The major players in the people counting system market include RetailNext, Inc. (U.S.), ShopperTrak (U.S.), Axis Communication AB (Sweden), HELLA Aglaia Mobile Vision GmbH (Germany), InfraRed Integrated Systems Ltd. (U.K.), Point Grey Research, Inc. (Canada), IEE S.A. (Luxembourg), IRIS-GmbH (Germany), Eurotech S.p.A. (Italy), Axiomatic Technology Limited (U.K.), Countwise LLC (U.S.), DILAX Intelcom GmbH (Germany), V-Count (Turkey), and Xovis AG (Switzerland).

Research Coverage:

The report defines, describes, and forecasts the people counting system market segmented on the basis of technology, application and geography. It provides detailed information regarding the major factors
influencing the growth of the people counting system market (drivers, restraints, opportunities, and industry-specific challenges). It also analyzes the competitive developments such as joint ventures, collaborations, agreements, contracts, partnerships, mergers and acquisitions, new product launches and developments, and R&D in the people counting system market.

Reasons to buy the report:

- Illustrative segmentation, analysis, and forecast for the market based on technology, application, and geography have been conducted to give an overall view of the people counting system market.
- The Porter's five forces framework has been utilized along with the value chain analysis to provide an in-depth insight into the people counting system market.
- The major drivers, restraints, opportunities, and challenges for the people counting system market have been detailed in this report.
- The report includes a detailed competitive landscape along with key players, in-depth analysis, and revenue of key players.

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