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Global Security Services

July 2020



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About This Report

Scope

This report forecasts to 2024 global revenue for security services by type, market, and major world region in nominal US dollars. Service segments include:

- guards
- alarm monitoring
- cash-in-transit and related services
- systems integration
- other services such as consulting, private investigations, and pre-employment screening

Reported markets encompass:

- commercial and industrial
- government and institutional
- residential

Major world regions include North America, Western Europe, Asia/Pacific, and all other regions.

To illustrate historical trends, world, type, market, and regional demand (including type and market segments) are provided for 2009, 2014, and 2019.

Excluded from the scope of this report are:

- public safety personnel (e.g., police officers, public corrections officers, federal agents, and fire fighters)
- in-house, proprietary security services, such as guards, detectives, and off-duty police officers on the paid staff of (non-security) business establishments
- military-type private security services (sometimes called mercenaries)
- equipment installation services (aside from systems integration)
- locksmith activities
- security products distribution and sales
- private correctional facility management

For any given historical year, US dollar amounts are obtained from values expressed in the applicable local currency. These local currency values are converted to US dollars at the average annual exchange rate for that year. For forecast years, the US dollar amounts assume the same annual exchange rate as that prevailing in 2019.

About This Report

Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Global Security Services (FW80034) is based on a [comprehensive industry study](#) published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental and non-governmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 9 | NAICS & SIC Codes Related to Security Services

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
561611	Investigation services	7381	Detective, guard, and armored car services
561612	Security guards and patrol services	7382	Security systems services
561613	Armored car services		
561621	Security systems services (except locksmiths)		

Source: US Census Bureau

Table 10 | NACE Codes Related to Security Services

HS Code	Definition
80.1	Private security activities
80.2	Security systems service activities

Source: European Commission

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Resources

The Freedonia Group

Global Security Services

Freedonia Industry Studies

Access Controls Market in the US

Global E-Commerce

Global Electric Power Transmission & Distribution Equipment

Global Housing

Private Security Services

Safety & Security Alarms

Safety & Security Drones in the US

Smart & Connected Thermostats in the US

Smart Home Security Market in the US

Smart Lighting in the US

Video Surveillance Equipment Market in the US

Freedonia Focus Reports

Commercial Banking: United States

Commercial Building Construction: United States

Construction: United States

COVID-19 Market Impact Analysis

Global Demographics

Private Security Services: United States

Professional Services: United States

Safety & Security Alarms: United States

Security Services: Canada

Security Services: United Kingdom

Telecommunications Services: United States

Freedonia Custom Research

Trade Publications

A&S International

SDM

Security

Security Management

Security Sales & Integration

Security Systems News

Security World Magazine

SP&T News

Agencies & Associations

Australian Bureau of Statistics

Eurostat

Federal Bureau of Investigation (US)

Federal Criminal Police Office (Germany)

Fórum Brasileiro de Segurança Pública

Institut National des Hautes Études de la Sécurité de la Justice (France)

Instituto Nacional de Estadística (Spain)

Instituto Nacional de Estadística y Geografía (Mexico)

International Monetary Fund

Israel Central Bureau of Statistics

Italian National Institute of Statistics

KOSIS (Korean Statistical Information Service)

National Bureau of Statistics of China

National Crime Records Bureau (India)

Office for National Statistics (UK)

Organisation for Economic Co-Operation and Development

Russian Federal State Statistics Service

Security Industry Association

South African Police Service

Statistics Bureau (Japan)

Statistics Canada

Statistics Poland

Swedish National Council for Crime Prevention

United States Census Bureau

World Bank