

Manned Security: Inc Impact of COVID-19 - UK - November 2020

Report Price: £1495 | \$1995 | €1800

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This report looks at the following areas:

- The impact of COVID-19 on the manned security market
- Trends in cash usage and what it means for the future of the cash-in-transit segment
- Developments in the UK prison system and what it means for the custodial services segment
- How the emergence of digitally-integrated security systems will shape the sector's future
- Changes in industry structure and their drivers
- Company activity and responses to COVID-19

With 41% of respondents to Mintel's *COVID-19 Tracker* stating that they were avoiding the use of cash where possible as of mid-November 2020, we expect an acceleration in the declining usage of cash for as long as COVID-19 remains a public concern.

COVID-19 has caused immense disruption to the economy. For the manned security market this impact has been indirect and felt through its effects on other businesses, such as in the retail and leisure sectors that manned security operators serve.

The financial pressures induced by the pandemic will draw clients' focus towards cost, and favour the implementation and integration of digital security system devices to enhance value without introducing significant costs through additional personnel.

With further increases to the minimum wage expected, labour costs (particularly in the cash-in-transit segment) will be a serious drag on the sector's profitability. This will incentivise investment in technological solutions, such as smart safes, that enable more efficient monitoring to accurately determine the number of collections required, and therefore reduce labour costs.



"Manned security services' essential role in protecting businesses from crime has helped reduce the impact of COVID-19 on market value. However, the pandemic's effect on businesses nonetheless poses a significant barrier to growth, particularly in the cash-in-transit segment."

- Francesco Salau, B2B Analyst, 27 November 2020

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The implementation of similar security devices in tandem with manned guarding activities will also offer opportunities to reduce the impact of labour costs by enhancing the capability of existing personnel. The digital integration of security devices, meanwhile, promises reductions in maintenance costs over the long term, while offering enhanced capabilities such as AI and data analytics.



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- Association of Security Consultants
- British Security Industry Association
- Skills for Security
- International Professional Security Association
- Security Industry Authority
- Trade magazines
- FM World
- Intersec
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- Trade events
- IFSEC International
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