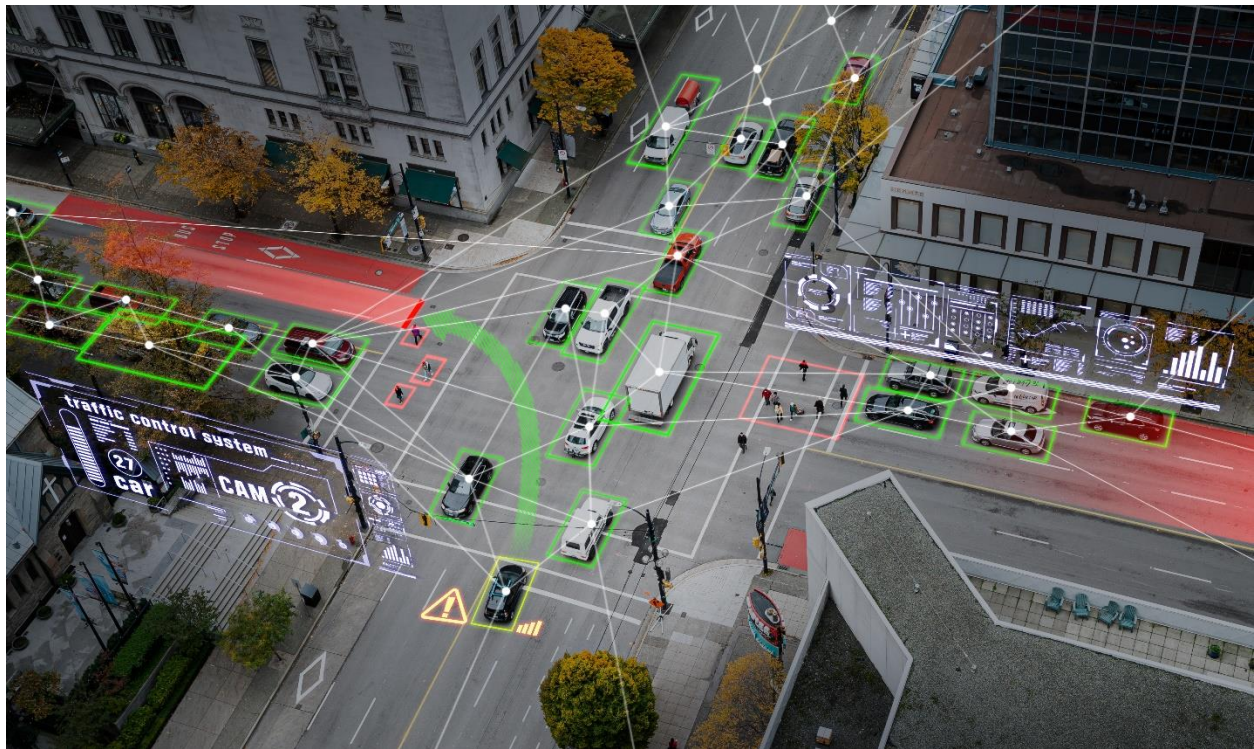# Quanergy Ushers in New Era of 3D LiDAR Solutions to Achieve Projected 300% YoY Growth

Independent ABI Research Report Estimates Over $6 Billion Revenue Opportunity for 3D LiDAR Security Applications by 2030

San Jose, CA (May 1, 2024) – Quanergy Solutions, Inc., continues to gain momentum since reformulating its business operations to focus exclusively on physical security and business intelligence applications. Quanergy's groundbreaking 3D LiDAR (Light Detection and Ranging) solutions provide users with real-time data to detect potential

threats and abnormalities for immediate remediation with unparalleled levels of precision and range in virtually any environment or operating conditions.

Quanergy has recently announced [new-generation sensors](#) to track people and vehicles across every zone of protection from the perimeter to close interior locations, dramatically increasing security and operational efficiency. The new expanded portfolio will further accelerate Quanergy's growth in existing and new markets, which is forecast to exceed 3 million sensors representing approximately $6 billion USD in revenue by 2030 according to an [independent study conducted by ABI Research](#). Quanergy projects year-over-year growth of approximately 300% in fiscal 2024 supported by the expansion of the company's new product offering, and sales and marketing operations across the U.S. and in select regions in the EU and APAC.

"Public and private organizations alike need to urgently address increasingly sophisticated threats while improving their operational and capital efficiency," said Enzo Signore, CEO, Quanergy. "Quanergy 3D LiDAR solutions are driving the next generation of physical security solutions with 20 times higher accuracy at less than half the cost of legacy technologies."

An increased market demand for cost-efficient and accurate Perimeter Intrusion Detection (PID) solutions continues to drive high interest in Quanergy 3D LiDAR solutions. This applies not only for specialized critical infrastructure applications such as energy and water utilities, datacenters, airports and various government installations, but also for mainstream physical security and business intelligence applications at corporate enterprises, warehousing and logistics operations, and so much more.

A recent deployment of Quanergy 3D LiDAR is at San Jose Water for Enterprise Security Risk Management (ESRM), initially for automated Perimeter Intrusion Detection and to generate data for future business intelligence applications. Quanergy also recently entered a partnership with Convergint, a global leader in service-based systems integration to design, engineer and implement physical security solutions that provide early detection with hyper accuracy and faster response times.

"Quanergy's solutions have been chosen by some of the largest datacenters, utilities and distribution centers in the world, and we are committed to helping customers around the globe benefit from the power of 3D LiDAR." continued Signore.

For more information on Quanergy Solutions, please visit www.quanergy.com

About Quanergy
Quanergy is redefining physical security with real-time 3-D LiDAR solutions. Based in Silicon Valley, Quanergy's revolutionary Security as a Service delivers intelligent proactive awareness for highly dynamic environments like critical infrastructure, smart cities, smart spaces, and industrial automation. Quanergy's mission is to ensure you see beyond current sensing limitations and experience the power of 3-D security designed for a 3-D world. For more information, please visit us at www.quanergy.com.

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