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A Richmond Security HD surveillance provider Avigilon Aquires VideoIQ
The move brings the opportunity for clients to take advantage of live detection, event verification and instant notification, and self-learning capabilities with Avigilon products

Vancouver, Canada-January 13, 2014 | HD surveillance provider Avigilon announced Dec. 31 that it will pay $32 million to acquire VideoIQ, a Billerica, Mass.-based video analytics company.

Founded in 2006, VideoIQ's technology includes "live detection, event verification and instant notification, and self-learning capabilities." It also has "23 patents granted or pending, trade secrets and know-how," as well as its 30-person staff. In September 2011, Ed Bednarcik, who is known for readying companies for IPOs, joined VideoIQ as CEO.

Alexander Fernandes, Avigilon CEO, told Security Systems News in an email interview that Avgilon sees video analytics as the next wave of technology in the industry and the future of surveillance. "VideoIQ provides superior video analytics technology that complements Avigilon's innovative line of high-definition video surveillance and IT-friendly access control products."

The deal will give Avigilon "sophisticated, commercially proven analytics technology supported by one of the leading analytics development teams in the industry," he said.

Together, the companies will be able to "provide end users with an open, end-to-end security solution that includes intelligent video analytics. Adding this technology to our HD video surveillance solution enables end users to prevent crime proactively and more effectively analyze large amounts of data," he said.

Specifically, he said, "our end users will have the benefits of automated real-time detection, real-time alerts, post-incident analysis and forensic search capability."

The VideoIQ technology enables end users to identify "abnormal activity in a scene and define whether an area is at risk," he said.

The technology is often used by car dealerships against auto theft and vandalism, especially after hours. If any suspicious activity is detected, "security officials will receive an alert and can respond to the situation immediately, alerting the authorities if necessary. The advantage of the technology is that it is a proactive surveillance tool that enables officials to prevent crimes before they occur."

He said the deal provides an increase in revenue for both companies quickly "by bringing VideoIQ's existing products into our established global distribution channels."

A basic integration between Avigilon and VideoIQ is already complete, Fernandes said. "The next phase is to preserve the company and gradually introduce Avigilon's processes into the company. In the future we are planning a full-scale integration that will add robust analytics capabilities to the benefits of our end-to-end solution."

Avigilon's move into analytics is not unexpected. In 2011, Fernandes told Security Systems News that Avigilon's acquisition possibilities included "Something outside of video but complementary and related ... like analytics."

Avigilon secured more funds for acquisitions in November when it closed a $69 million bought deal equity financing.

This is Avigilon's second acquisition this year. In May, it got into access control with the purchase of Red Cloud.

Richmond Security (formerly Richmond Lock and Safe) has been serving Richmond since 1976. From modest beginnings, it has grown into the largest physical security provider and full service locksmith in the Richmond area. In addition to highly trained technicians and customer service professionals they offer electronic access control, video surveillance, safes, and patented key control. With a showroom located on Johnston Willis Drive, they serve the health care, manufacturing, education, retail, and residential markets. For more information the public can visit RichmondSecurity.com.
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