

Biometrics-as-a-Service Market by Component (Solution and Services), Organization Size (Large Enterprises and Small & Medium Enterprises), Modality (Unimodal Biometrics and Multi-Modal Biometrics), Industry Vertical (BFSI, Retail and E-commerce, Healthcare, Government & Defense, IT & Telecom, Education, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026

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Abstracts

Biometrics-as-a-Service is a centralized biometric database on the internet, which is used for authentication of a person based on a set of recognizable and verifiable data, which is unique and specific to them. The technology is considered widely useful as it lowers cost and helps customers to blend in different modalities to develop best use cases for different organizations and permit rapid integration with existing business intelligence and systems. BaaS has been significantly adopted among different industries, including government, fintech, and private companies, owing to its existing features associated with SaaS. Several benefits such as high reliability, cost-efficiency, and instant deployment are shifting the attention of different SMEs toward its adoption.

Increase in the adoption of cloud-based biometrics, supported by numerous factors such as growing cyber-attacks, stringent government regulations for data security, and demand for cost-efficient biometrics are the major factors that drive the growth of the market. In addition, growth of IoT landscape and increase in BYOD adoption among enterprises also fuels the growth of the market. However, security and privacy concerns of biometric data stored on cloud hampers the growth of the market. Furthermore, surge in the adoption of cloud-based biometrics among developing economies, due to rise in

the cloud industry and integration of advanced technologies, such as artificial intelligence, are anticipated to provide major opportunities for the market.

The market is segmented into component, organization size, modality, industry vertical, and region. In terms of component, it is segmented into solution and services. As per organization size, it is bifurcated into large enterprises and small & medium enterprises. In terms of modality, the market is divided into unimodal biometrics and multi-modal biometrics. As per industry vertical, it is categorized into BFSI, retail and e-commerce, healthcare, government & defense, IT & telecom, education, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the biometrics-as-a-service market analysis are Fujitsu Limited, Accenture Plc., Aware Inc., Leidos Holdings, Inc., BioID, M2SYS Technology - Kernell? Inc, Fulcrum Biometrics, LLC, IDEMIA, Imageware Systems Incorporated and Iritech, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of global biometrics-as-a-service market size along with the current trends and future estimations to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities and their impact analysis on the market size is provided.

Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

The quantitative analysis of the global biometrics-as-a-service market industry from 2019 to 2026 is provided to determine the market potential.

KEY MARKET SEGMENTS

By Component

Solution

Services

By Organization Size

Large Enterprises

Small and Medium Enterprises

By Modality

Unimodal Biometrics

Multi-Modal Biometrics

By Industry Vertical

BFSI

Retail and E-commerce

Healthcare

Government & Defense

IT & Telecom

Education

Others

By Region

North America

U.S.

Canada

Europe

UK

Germany

France

Rest of Europe

Asia-Pacific

China

India

Japan

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

Fujitsu Limited

Accenture Plc.

Aware Inc.

Leidos Holdings, Inc.

BioID

M2SYS Technology - Kernell? Inc

Fulcrum Biometrics, LLC

IDEMIA

Imageware Systems Incorporated

Iritech, Inc.

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