

Biometric Authentication and Identification Market - A Global and Regional Analysis: Focus on End User, Function, Product Type, Deployment Model and Country - Analysis and Forecast, 2021-2026

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Abstracts

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Market Report Coverage - Biometric Authentication and Identification

Market Segmentation

End User: Government and Border Management Bodies, Defense Bodies, Banking and Financial Institutes, Commercial Organizations, Healthcare Institutes and Others

Function: Contact and Contactless

Product Type: Fingerprint, Face Recognition, Eye and Iris Scanner, Palm and Vein Reader, Voice Recognition, and Others

Deployment Model: On-Facility, Mobile and Tablets, Personal Computers, and Wearables

Regional Segmentation

North America: U.S. and Canada

Europe: France, Germany, Russia, U.K., and Rest-of-Europe

Asia-Pacific: China, Japan, India, Australia, and Rest-of-Asia-Pacific

Rest-of-the-World: Africa, Latin America, Middle East

Market Growth Drivers

Data Breach and Cybersecurity Threats - Creating Demand for Secure Biometric Solution

Technology Advancement Toward Usage of Next-Gen Biometric Solutions (AI-Driven and Multi-Biometric Solutions)

Market Challenges

Lack of Standardized Regulatory Framework Specific to Biometric Data Protection

Cost Concerns for End Users to Launch Biometric Solutions as Direct Paid Service

Market Opportunities

Move Toward Deployment of Digital and Contactless Identities Over Physical/Plastic Identity Credentials

Key Companies Profiled

ASSA ABLOY, Fingerprint Cards AB, Fujitsu Limited, IDEMIA, NEC Corporation, Precise Biometrics AB, Secant Security Networks AG, Siemens, Thales Group

How This Report Can Add Value

Product/Innovation Strategy: The product segment helps the readers in understanding

the different types of biometric authentication and identification platforms and their market potential globally. Moreover, the study provides the readers a detailed understanding of the end-user, function, product type, and deployment model on which they are integrated. Additionally, the cross segmentation of end-user by product type and deployment model is also provided.

Growth/Marketing Strategy: Players operating in the global biometric authentication and identification market are developing innovative products to enhance the capabilities of their product offerings. Growth/marketing strategies will help the readers understand the revenue-generating strategies adopted by the players operating in the global biometric authentication and identification market. For instance, in December 2020, Siemens AG announced its plans to integrate BioSec technology in its time and access platform. The integration will allow the company to scan approximately 5 million reference points under a second and support contactless scanning, hence improving their operational speed and accuracy. Moreover, other strategies adopted by the market players will help the readers make strategic decisions, such as go-to-market strategies.

Key Questions Answered in the Report

What are the upcoming trends in the global biometric authentication and identification market across different regions?

What are the major driving forces expected to increase the demand for biometric authentication and identification during the forecast period 2021-2026?

What are the major challenges inhibiting the growth of the global biometric authentication and identification market?

What was the revenue generated in the global biometric authentication and identification market by various segments in 2020, and what are the estimates by 2026?

Which end user of the global biometric authentication and identification market is expected to dominate the market in the coming years?

What is the estimated revenue to be generated by the global biometric authentication and identification market across different regions (North America, Europe, Asia-Pacific, and Rest-of-the-World) during the forecast period?

Who are the key players in the global biometric authentication and identification market, and what are the new strategies that they are adopting to make a mark in the industry?

What is the competitive strength of the key leading players in the global biometric authentication and identification market?

Global Biometric Authentication and Identification Market

The global biometric authentication and identification market will remain at the peak of its maturity over coming years and continue to proliferate through the new scope of applications, but the segments like fingerprint and facial recognition will witness a notable shift in consumer behavior due to COVID-19. Integration of several technologies like artificial intelligence (AI) and cloud computing within the biometric authentication system has notably increased the business opportunities of the market.

The latest trend is biometric authentication, and the identification market is offering authentication as a service instead of a turnkey solution. Companies are exploring possibilities of cloud computing and cloud storage to reduce the overall operation cost while offering consumers with desired security measures. Reduced reliability on hardware and increasing maturity, operational capability, and accuracy of software will define the growth areas of the market.

Global Biometric Authentication and Identification Industry Overview

The rise in the data breach, malware attacks, and other cybercrimes faced by several countries like the U.S., Canada, Russia, France, Germany, U.K., India, China, Japan, and Australia, among others, has forced government bodies and other organizations to increase their level of security and authentication system, generating notable demand for global biometric authentication and identification market. This biometric authentication system is one of the most secure and reliable access management solutions that is adopted by nations across the globe. Several developed and developing economies have already established a mass identification program to identify their citizens and optimize their legal operations.

Increasing integration and usage of biometric authentication and identification ensure that safety and security are being elevated to a certain level but using it in public places has created a resistance stating the reason for breaching an individual's privacy without

their consent. No regulatory body or landscape is adhering to such problems, which is one of the biggest challenges of the market.

The global biometric authentication and identification market is estimated to reach \$8,798.9 million in 2026, at a compound annual growth rate (CAGR) of 16.30% during the forecast period 2021-2026.

Market Segmentation

Global Biometric Authentication and Identification Market by End User

The government bodies within the end user of global biometric authentication and identification market will capture the highest market share over coming years. The growth can be attributed to the mass identification initiatives taken by government bodies across the globe. Integration of biometric authentication in several government operations like public commutation and education has also spurred opportunities within the segment.

Global Biometric Authentication and Identification Market by Function

The contactless segment within the deployment model of the global biometric authentication and identification market will witness the highest growth rate over the coming years. The major driving factor within the contactless segment is the shift in consumer behavior post the COVID-19 pandemic. With increasing concerns toward social distancing and emphasis on avoiding public surfaces, the consumer is inclining toward contactless authentication systems like face recognition and iris recognition.

Global Biometric Authentication and Identification Market by Product Type

The fingerprint segment within the product type of global biometric authentication and identification market will capture the highest share, whereas face recognition will witness the highest growth rate over the coming years. Attributes like the ease of integration, economical application cost, and user-friendly ecosystem are the primary factors supporting acceptance of fingerprint authentication systems. The integration of fingerprint authentication systems post-pandemic was so aggressive that it will cater to the higher market share even in several coming years.

Global Biometric Authentication and Identification Market by Deployment Method

The on-facility segment within the deployment of the model of biometric authentication and identification system will cater to the highest market share in terms of value. The varied scope of application like integration in enterprise, government facilities, on nation's borders, and airport among others for access control has allowed the segment to claim the highest market share.

Global Biometric Authentication and Identification Market by Region

North America is expected to account for the highest share of the global biometric authentication and identification market. This is due to a significant number of companies based in the region, and increased spending by government organizations toward procurement and implementation of biometric authentication and identification system.

Key Market Players and Competition Synopsis

ASSA ABLOY, Fingerprint Cards AB, Fujitsu, IDEMIA, NEC Corporation, Precise Biometrics, Secunet Security Networks, Siemens AG, Thales Group

The companies that are profiled in the report have been selected post undergoing in-depth interviews with experts and understanding details around companies such as product portfolio, annual revenues, market penetration, research and development initiatives, and domestic and international presence in the biometric authentication and identification industry.

Contents

1 MARKETS

1.1 Industry Outlook

1.1.1 Introduction of Biometric Authentication and Identification Market

1.1.1.1 Biometric Vs. Conventional Authentication and Identification System

1.1.1.2 Biometric Authentication and Identification Framework

1.1.2 Emerging Trends

1.1.2.1 Decentralized Identity Management

1.1.2.2 Gait Recognition

1.1.2.3 Biometric Video Surveillance

1.1.2.4 Finger Vein Authentication Using Visible Light Camera

1.1.2.5 Behavioral Authentication

1.1.3 Impact of COVID-19

1.1.4 Supply Chain Analysis

1.2 Market Dynamics

1.2.1 Business Drivers

1.2.1.1 Data Breach and Cybersecurity Threats - Creating Demand for Secure Biometric Solution

1.2.1.2 Technology Advancement Toward Usage of Next-Gen Biometric Solutions (AI-Driven and Multi-Biometric Solutions)

1.2.2 Business Challenges

1.2.2.1 Lack of Standardized Regulatory Framework Specific to Biometric Data Protection

1.2.2.2 Cost Concerns for End Users to Launch Biometric Solutions as Direct Paid Service

1.2.3 Business Opportunities

1.2.3.1 Move Toward Deployment of Digital and Contactless Identities Over Physical/Plastic Identity Credentials

1.2.4 Key Market Strategies

1.2.4.1 Long Term Collaborations, Contracts, New Product Launches, and Investments

1.2.4.2 Other Development

2 APPLICATION

2.1 Global Biometric Authentication and Identification Market (by End User)

2.1.1 Market Overview

2.1.1.1 Demand Analysis of Global Biometric Authentication and Identification Market
(by End User)

2.1.2 Government and Border Management Bodies

2.1.3 Defense Bodies

2.1.4 Banking and Financial Institutes

2.1.5 Commercial Organizations

2.1.6 Healthcare Institutes

2.1.7 Others

2.2 Global Biometric Authentication and Identification Market (by Function)

2.2.1 Market Overview

2.2.1.1 Demand Analysis of Global Biometric Authentication and Identification Market
(by Function)

2.2.2 Contact

2.2.3 Contactless

3 PRODUCT

3.1 Global Biometric Authentication and Identification Market (by Product Type)

3.1.1 Market Overview

3.1.1.1 Demand Analysis of Global Biometric Authentication and Identification Market
(by Product Type)

3.1.1.2 Fingerprint

3.1.1.2.1 Demand Analysis of Fingerprint Market (by End User)

3.1.1.3 Face Recognition

3.1.1.3.1 Demand Analysis of Face Recognition Market (by End User)

3.1.1.4 Eye and Iris Scanner

3.1.1.4.1 Demand Analysis of Eye and Iris Scanner Market (by End User)

3.1.1.5 Palm and Vein Reader

3.1.1.5.1 Demand Analysis of Palm and Vein Reader Market (by End User)

3.1.1.6 Voice Recognition

3.1.1.6.1 Demand Analysis of Voice Recognition Market (by End User)

3.1.1.7 Others

3.2 Global Biometric Authentication and Identification Market (by Deployment Model)

3.2.1 Market Overview

3.2.1.1 Demand Analysis of Global Biometric Authentication and Identification Market
(by Deployment Model)

3.2.1.2 On-Facility

3.2.1.2.1 Demand Analysis of On-Facility Market (by End User)

3.2.1.2.2 Demand Analysis of On-Facility Market (by Product Type)

3.2.1.3 Mobile and Tablets

3.2.1.3.1 Demand Analysis of Mobile and Tablets Market (by End User)

3.2.1.3.2 Demand Analysis of Mobile and Tablets Market (by Product Type)

3.2.1.4 Personal Computers

3.2.1.4.1 Demand Analysis of Personal Computers Market (by End User)

3.2.1.4.2 Demand Analysis of Personal Computers Market (by Product Type)

3.2.1.5 Wearables

3.2.1.5.1 Demand Analysis of Wearables Market (by End User)

3.2.1.5.2 Demand Analysis of Wearables Market (by Product Type)

4 REGIONS

4.1 Global Biometric Authentication and Identification Market (by Region)

4.2 North America

4.2.1 Market

4.2.1.1 Key Manufacturers and Suppliers in North America

4.2.1.2 Business Drivers

4.2.1.3 Business Challenges

4.2.2 Application

4.2.2.1 North America Biometric Authentication and Identification Market (by End User)

4.2.3 Product

4.2.3.1 North America Biometric Authentication and Identification Market (by Product Type)

4.2.4 North America (by Country)

4.2.4.1 U.S.

4.2.4.1.1 Market

4.2.4.1.1.1 Key Manufacturers and Suppliers in the U.S.

4.2.4.1.1.2 Business Driver

4.2.4.1.1.3 Business Challenge

4.2.4.1.1.4 Major Development in the U.S.

4.2.4.1.2 Application

4.2.4.1.2.1 U.S. Biometric Authentication and Identification Market (by End User)

4.2.4.1.3 Product

4.2.4.1.3.1 U.S. Biometric Authentication and Identification Market (by Product Type)

4.2.4.2 Canada

4.2.4.2.1 Market

4.2.4.2.1.1 Key Manufacturers and Suppliers in Canada

4.2.4.2.1.2 Business Driver

4.2.4.2.1.3 Business Challenge

4.2.4.2.1.4 Major Development in Canada

4.2.4.2.2 Application

4.2.4.2.2.1 Canada Biometric Authentication and Identification Market (by End User)

4.2.4.2.3 Product

4.2.4.2.3.1 Canada Biometric Authentication and Identification Market (by Product Type)

4.3 Europe

4.3.1 Market

4.3.1.1 Key Manufacturers and Suppliers in Europe

4.3.1.2 Business Drivers

4.3.1.3 Business Challenges

4.3.2 Application

4.3.2.1 Europe Biometric Authentication and Identification Market (by End User)

4.3.3 Product

4.3.3.1 Europe Biometric Authentication and Identification Market (by Product Type)

4.3.4 Europe (by Country)

4.3.4.1 France

4.3.4.1.1 Market

4.3.4.1.1.1 Key Manufacturers and Suppliers in France

4.3.4.1.1.2 Business Driver

4.3.4.1.1.3 Business Challenges

4.3.4.1.1.4 Major Development in France

4.3.4.1.2 Application

4.3.4.1.2.1 France Biometric Authentication and Identification Market (by End User)

4.3.4.1.3 Product

4.3.4.1.3.1 France Biometric Authentication and Identification Market (by Product Type)

4.3.4.2 Germany

4.3.4.2.1 Market

4.3.4.2.1.1 Key Manufacturers and Suppliers in Germany

4.3.4.2.1.2 Business Drivers

4.3.4.2.1.3 Business Challenges

4.3.4.2.1.4 Major Development in Germany

4.3.4.2.2 Application

4.3.4.2.2.1 Germany Biometric Authentication and Identification Market (by End

User)

4.3.4.2.3 Product

4.3.4.2.3.1 Germany Biometric Authentication and Identification Market (by Product Type)

4.3.4.3 Russia

4.3.4.3.1 Market

4.3.4.3.1.1 Key Manufacturers and Suppliers in Russia

4.3.4.3.1.2 Business Drivers

4.3.4.3.1.3 Business Challenges

4.3.4.3.1.4 Major Development in Russia

4.3.4.3.2 Application

4.3.4.3.2.1 Russia Biometric Authentication and Identification Market (by End User)

4.3.4.3.3 Product

4.3.4.3.3.1 Russia Biometric Authentication and Identification Market (by Product Type)

4.3.4.4 U.K.

4.3.4.4.1 Market

4.3.4.4.1.1 Key Manufacturers and Suppliers in the U.K.

4.3.4.4.1.2 Business Driver

4.3.4.4.1.3 Business Challenge

4.3.4.4.1.4 Major Development in the U.K.

4.3.4.4.2 Application

4.3.4.4.2.1 U.K. Biometric Authentication and Identification Market (by End User)

4.3.4.4.3 Product

4.3.4.4.3.1 U.K. Biometric Authentication and Identification Market (by Product Type)

4.3.4.5 Rest-of-Europe

4.3.4.5.1 Market

4.3.4.5.1.1 Key Manufacturers and Suppliers in Rest-of-the-Europe

4.3.4.5.1.2 Business Driver

4.3.4.5.1.3 Business Challenge

4.3.4.5.2 Application

4.3.4.5.2.1 Rest-of-Europe Biometric Authentication and Identification Market (by End User)

4.3.4.5.3 Product

4.3.4.5.3.1 Rest-of-Europe Biometric Authentication and Identification Market (by Product Type)

4.4 Asia-Pacific

4.4.1 Market

- 4.4.1.1 Key Manufacturers and Suppliers in Asia-Pacific
- 4.4.1.2 Business Drivers
- 4.4.1.3 Business Challenges
- 4.4.2 Application
 - 4.4.2.1 Asia-Pacific Biometric Authentication and Identification Market (by End User)
- 4.4.3 Product
 - 4.4.3.1 Asia-Pacific Biometric Authentication and Identification Market (by Product Type)
- 4.4.4 Asia-Pacific (by Country)
 - 4.4.4.1 China
 - 4.4.4.1.1 Market
 - 4.4.4.1.1.1 Key Manufacturers and Suppliers in China
 - 4.4.4.1.1.2 Business Driver
 - 4.4.4.1.1.3 Business Challenge
 - 4.4.4.1.1.4 Major Development in China
 - 4.4.4.1.2 Application
 - 4.4.4.1.2.1 China Biometric Authentication and Identification Market (by End User)
 - 4.4.4.1.3 Product
 - 4.4.4.1.3.1 China Biometric Authentication and Identification Market (by Product Type)
 - 4.4.4.2 India
 - 4.4.4.2.1 Market
 - 4.4.4.2.1.1 Key Manufacturers and Suppliers in India
 - 4.4.4.2.1.2 Business Driver
 - 4.4.4.2.1.3 Business Challenge
 - 4.4.4.2.1.4 Major Development in India
 - 4.4.4.2.2 Application
 - 4.4.4.2.2.1 India Biometric Authentication and Identification Market (by End User)
 - 4.4.4.2.3 Product
 - 4.4.4.2.3.1 India Biometric Authentication and Identification Market (by Product Type)
 - 4.4.4.3 Japan
 - 4.4.4.3.1 Market
 - 4.4.4.3.1.1 Key Manufacturers and Suppliers in Japan
 - 4.4.4.3.1.2 Business Driver
 - 4.4.4.3.1.3 Business Challenge
 - 4.4.4.3.1.4 Major Development in Japan
 - 4.4.4.3.2 Application
 - 4.4.4.3.2.1 Japan Biometric Authentication and Identification Market (by End User)

4.4.4.3.3 Product

4.4.4.3.3.1 Japan Biometric Authentication and Identification Market (by Product Type)

4.4.4.4 Australia

4.4.4.4.1 Market

4.4.4.4.1.1 Key Manufacturers and Suppliers in Australia

4.4.4.4.1.2 Business Driver

4.4.4.4.1.3 Business Challenge

4.4.4.4.1.4 Major Development in Australia

4.4.4.4.2 Application

4.4.4.4.2.1 Australia Biometric Authentication and Identification Market (by End User)

4.4.4.4.3 Product

4.4.4.4.3.1 Australia Biometric Authentication and Identification Market (by Product Type)

4.4.4.5 Rest-of-Asia-Pacific

4.4.4.5.1 Market

4.4.4.5.1.1 Key Manufacturers and Suppliers in Rest-of-Asia-Pacific

4.4.4.5.1.2 Business Driver

4.4.4.5.1.3 Business Challenge

4.4.4.5.2 Application

4.4.4.5.2.1 Rest-of-Asia-Pacific Biometric Authentication and Identification Market (by End User)

4.4.4.5.3 Product

4.4.4.5.3.1 Rest-of-Asia-Pacific Biometric Authentication and Identification Market (by Product Type)

4.5 Rest-of-the-World

4.5.1 Market

4.5.1.1 Key Manufacturers and Suppliers in Rest-of-the-World

4.5.1.2 Business Drivers

4.5.1.3 Business Challenges

4.5.2 Application

4.5.2.1 Rest-of-the-World Biometric Authentication and Identification Market (by End User)

4.5.3 Product

4.5.3.1 Rest-of-the-World Biometric Authentication and Identification Market (by Product Type)

4.5.4 Rest-of-the-World (Sub-Regions)

4.5.4.1 Africa

4.5.4.1.1 Market

4.5.4.1.1.1 Key Players Operating in Africa

4.5.4.1.1.2 Business Driver

4.5.4.1.1.3 Business Challenge

4.5.4.1.1.4 Major Development in Africa

4.5.4.1.2 Application

4.5.4.1.2.1 Africa Biometric Authentication and Identification Market (by End User)

4.5.4.1.3 Product

4.5.4.1.3.1 Africa Biometric Authentication and Identification Market (by Product Type)

4.5.4.2 Latin America

4.5.4.2.1 Market

4.5.4.2.1.1 Key Players Operating in Latin America

4.5.4.2.1.2 Business Driver

4.5.4.2.1.3 Business Challenge

4.5.4.2.1.4 Major Development in Latin America

4.5.4.2.2 Application

4.5.4.2.2.1 Latin America Biometric Authentication and Identification Market (by End User)

4.5.4.2.3 Product

4.5.4.2.3.1 Latin America Biometric Authentication and Identification Market (by Product Type)

4.5.4.3 Middle East

4.5.4.3.1 Market

4.5.4.3.1.1 Key Players Operating in the Middle East

4.5.4.3.1.2 Business Driver

4.5.4.3.1.3 Business Challenge

4.5.4.3.1.4 Major Development in the Middle East

4.5.4.3.2 Application

4.5.4.3.2.1 Middle East Biometric Authentication and Identification Market (by End User)

4.5.4.3.3 Product

4.5.4.3.3.1 Middle East Biometric Authentication and Identification Market (by Product Type)

5 MARKETS - COMPETITIVE BENCHMARKING & COMPANY PROFILES

5.1 Competitive Benchmarking

5.2 ASSA ABLOY

- 5.2.1 Company Overview
 - 5.2.1.1 Role of Assa Abloy in Biometric Authentication and Identification Market
 - 5.2.1.2 Product Portfolio
- 5.2.2 Business Strategies
 - 5.2.2.1 Acquisition
- 5.2.3 Strength and Weakness of Assa Abloy
- 5.2.4 R&D Analysis
- 5.3 Fingerprint Cards AB
 - 5.3.1 Company Overview
 - 5.3.1.1 Role of Fingerprint Cards AB in Biometric Authentication and Identification Market
 - 5.3.1.2 Product Portfolio
 - 5.3.2 Business Strategies
 - 5.3.2.1 Agreement
 - 5.3.3 Strength and Weakness of Fingerprint Cards AB
 - 5.3.4 R&D Analysis
- 5.4 Fujitsu Limited
 - 5.4.1 Company Overview
 - 5.4.1.1 Role of Fujitsu Limited in Biometric Authentication and Identification Market
 - 5.4.1.2 Product Portfolio
 - 5.4.2 Corporate Strategies
 - 5.4.2.1 New Product Launch
 - 5.4.3 Strength and Weakness of Fujitsu Limited
 - 5.4.4 R&D Analysis
- 5.5 IDEMIA
 - 5.5.1 Company Overview
 - 5.5.1.1 Role of IDEMIA Global Biometric Authentication and Identification Market
 - 5.5.1.2 Product Portfolio
 - 5.5.2 Business Strategies
 - 5.5.2.1 Product Launch
 - 5.5.2.2 Business Collaboration
 - 5.5.3 Strength and Weakness of IDEMIA
- 5.6 NEC Corporation
 - 5.6.1 Company Overview
 - 5.6.1.1 Role of NEC Corporation in Biometric Authentication and Identification Market
 - 5.6.1.2 Product Portfolio
 - 5.6.1.3 Strategic Overview
 - 5.6.1.3.1 Collaboration
 - 5.6.2 Strength and Weakness of NEC Corporation

- 5.6.3 R&D Analysis
- 5.7 Precise Biometrics AB
 - 5.7.1 Company Overview
 - 5.7.1.1 Role of Precise Biometrics AB in Biometric Authentication and Identification Market
 - 5.7.1.2 Product Portfolio
 - 5.7.2 Business Strategies
 - 5.7.2.1 Product Installation
 - 5.7.3 Strength and Weakness of Precise Biometrics AB
 - 5.7.4 R&D Analysis
- 5.8 Secunet Security Networks AG
 - 5.8.1 Company Overview
 - 5.8.1.1 Role of Secunet Security Networks AG in Biometric Authentication and Identification Market
 - 5.8.1.2 Product Portfolio
 - 5.8.2 Business Strategies
 - 5.8.2.1 Agreement
 - 5.8.2.2 Contract
 - 5.8.3 Strength and Weakness of Secunet Security Networks AG
 - 5.8.4 R&D Analysis
- 5.9 Siemens
 - 5.9.1 Company Overview
 - 5.9.1.1 Role of Siemens in Biometric Authentication and Identification Market
 - 5.9.1.2 Product Portfolio
 - 5.9.2 Corporate Strategies
 - 5.9.2.1 Collaboration
 - 5.9.3 Strength and Weakness of Siemens
 - 5.9.4 R&D Analysis
- 5.1 Thales Group
 - 5.10.1 Company Overview
 - 5.10.1.1 Role of Thales Group in Biometric Authentication and Identification Market
 - 5.10.1.2 Product Portfolio
 - 5.10.2 Strategic Overview
 - 5.10.2.1 New Product Launch
 - 5.10.2.2 Contract
 - 5.10.3 Strength and Weakness of Thales Group
 - 5.10.4 R&D Analysis
- 5.11 Other Major Players
 - 5.11.1 Aware, Inc.

5.11.2 Suprema Inc.

5.11.3 Veridos GmbH

5.11.4 DERMALOG Identification Systems GmbH

6 RESEARCH METHODOLOGY

6.1 Primary Data Sources

6.2 Secondary Data Sources

6.3 Top-Down and Bottom-Up Approach

6.3.1 Factors for Data Prediction and Modelling

List Of Figures

LIST OF FIGURES

Figure 1: Global Biometric Authentication and Identification Market, \$Million, 2020-2026

Figure 2: Global Biometric Authentication and Identification Market (by End User), \$Million, 2020 and 2026

Figure 3: Global Biometric Authentication and Identification Market (by Function), \$Million, 2020-2026

Figure 4: Global Biometric Authentication and Identification Market (by Product Type), \$Million, 2020 and 2026

Figure 5: Global Biometric Authentication and Identification Market (by Deployment Model), \$Billion, 2020-2026

Figure 6: Global Biometric Authentication and Identification Market (by Region), \$Million, 2026

Figure 7: Global Biometric Authentication and Identification Market Coverage

Figure 8: Biometric Authentication and Identification Framework

Figure 9: Biometric Authentication and Identification Market: Supply Chain Analysis

Figure 10: Global Biometric Authentication and Identification Market: Business Dynamics

Figure 11: Global Biometric Authentication and Identification Market (by End User)

Figure 12: Global Biometric Authentication and Identification Market (by Function)

Figure 13: Global Biometric Authentication and Identification Market (by Product Type)

Figure 14: Global Biometric Authentication and Identification Market (by Deployment Model)

Figure 15: Global Biometric Authentication and Identification Market Players, Benchmarking Score

Figure 16: Assa Abloy: R&D (2018-2020)

Figure 17: Fingerprint Cards AB: Gross Profit (2018-2020)

Figure 18: Fujitsu Limited: R&D (2018-2020)

Figure 19: NEC Corporation: R&D Analysis (2018-2020)

Figure 20: Precise Biometrics AB: R&D (2018-2020)

Figure 21: Secunet Security Networks AG: R&D (2018-2020)

Figure 22: Siemens: R&D (2018-2020)

Figure 23: Thales Group: Financial Overview (2018-2020)

Figure 24: Research Methodology

Figure 25: Top-Down and Bottom-Up Approach

Figure 26: Assumptions and Limitations

List Of Tables

LIST OF TABLES

Table 1: Global Biometric Authentication and Identification Market Snapshot, \$Million, 2020 and 2026

Table 2: Top Five Identity Thefts, U.S. (2020)

Table 3: Major Biometric and Non-Biometric Authentication Systems

Table 4: Comparison of Various Biometrics

Table 5: Long Term Collaborations, Contracts, New Product Launches, and Investments

Table 6: Other Development

Table 7: Global Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 8: Global Biometric Authentication and Identification Market (by Function), \$Million, 2020-2026

Table 9: Global Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 10: Demand Analysis of Fingerprint Market (by End User), \$Million, 2020-2026

Table 11: Demand Analysis of Face Recognition Market (by End User), \$Million, 2020-2026

Table 12: Demand Analysis of Eye and Iris Scanner Market (by End User), \$Million, 2020-2026

Table 13: Demand Analysis of Palm and Vein Market (by End User) \$Million, 2020-2026

Table 14: Demand Analysis of Voice Recognition Market (by End User)

Table 15: Global Biometric Authentication and Identification Market (by Deployment Model), \$Million, 2020-2026

Table 16: Demand Analysis of On-Facility Market (by End User), \$Million, 2020-2026

Table 17: Demand Analysis of On-Facility Market (by Product Type), \$Million, 2020-2026

Table 18: Demand Analysis of Mobile and Tablets Market (by End User), \$Million, 2020-2026

Table 19: Global Biometric Authentication and Identification Market, (Mobile and Tablets), by Product Type, \$Million, 2020-2026

Table 20: Demand Analysis of Personal Computers Market (by End User), \$Million, 2020-2026

Table 21: Demand Analysis of Personal Computers Market (by Product Type), \$Million, 2020-2026

Table 22: Demand Analysis of Wearables Market (by End User), \$Million, 2020-2026

Table 23: Demand Analysis of Wearables Market (by Product Type), \$Million, 2020-2026

Table 24: Global Biometric Authentication and Identification Market (by Region), \$Million, 2020-2026

Table 25: North America Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 26: North America Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 27: U.S. Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 28: U.S. Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 29: Canada Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 30: Canada Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 31: Europe Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 32: Europe Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 33: France Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 34: France Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 35: Germany Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 36: Germany Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 37: Russia Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 38: Russia Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 39: U.K. Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 40: U.K. Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 41: Rest-of-Europe Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 42: Rest-of-Europe Biometric Authentication and Identification Market (by Product

Type), \$Million, 2020-2026

Table 43: Asia-Pacific Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 44: Asia-Pacific Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 45: China Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 46: China Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 47: India Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 48: India Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 49: Japan Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 50: Japan Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 51: Australia Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 52: Australia Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 53: Rest-of-Asia-Pacific Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 54: Rest-of-Asia-Pacific Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 55: Rest-of-the-World Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 56: Rest-of-the-World Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 57: Africa Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 58: Africa Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 59: Latin America Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 60: Latin America Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 61: Middle East Biometric Authentication and Identification Market (by End User), \$Million, 2020-2026

Table 62: Middle East Biometric Authentication and Identification Market (by Product Type), \$Million, 2020-2026

Table 63: Benchmarking and Weightage Parameters

Table 64: Assa Abloy: Product Portfolio

Table 65: Assa Abloy: Acquisition

Table 66: Fingerprint Cards AB: Product Portfolio

Table 67: Fingerprint Cards AB: Agreement

Table 68: Fujitsu Limited: Product Portfolio

Table 69: Fujitsu Limited: New Product Launch

Table 70: IDEMIA: Product Portfolio

Table 71: IDEMIA: Product Launch

Table 72: IDEMIA: Business Collaboration

Table 73: NEC Corporation: Product Portfolio

Table 74: NEC Corporation: Collaboration

Table 75: Precise Biometrics AB: Product Portfolio

Table 76: Precise Biometrics AB: Product Installation

Table 77: Secunet Security Networks AG: Product Portfolio

Table 78: Secunet Security Networks AG: Agreement

Table 79: Secunet Security Networks AG: Contract

Table 80: Siemens: Product Portfolio

Table 81: Siemens: Collaboration

Table 82: Thales Group: Product Portfolio

Table 83: Thales Group: New Product Launch

Table 84: Thales Group: Contract

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