

# **Global Biometric Technology Market Size study, by Application Type (Face Recognition, Voice Recognition, IRIS Recognition, Signature Recognition, AFIS, Non-AFIS, Hand Geometry, Others), by End-Users (Government, Healthcare, Banking and Finance, Consumer Electronics, Home Safety and Security, Commercial Safety and Security, Others) by and Regional Forecasts 2018-2025**

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## **Abstracts**

The Biometric Technology is developing and expanding at a significant pace. The Biometric technology market is anticipated to grow with a CAGR of 19.8% with a revenue of \$64.38 billion around by the end of the year 2025. The Biometrics technology is utilized for the objective of verification and authentication. The Biometrics analyzes and measures both behavioral and physiological traits such as DNA; hand measurements, vein and signature patterns fingerprints, voice patterns & detection; eye retinas and irises detection and facial patterns for identification or authentication objectives of a individual. The key driver of the biometric technology is rising utility in the public and private sector. The major applications of the Biometric technology market include the government support across the globe considering the adoption and implementation of biometrics systems for the objective of verification and identification. The Utility of biometrics considering high utility of biometrics in the smartphones, introduction of e-passports criminal identification and technological advancements are aiding growth of the biometric systems market on the global scenario. The Growing cloud technologies considering biometric data and their utility in the e-commerce which includes online banking and online shopping are the key opportunity areas for the Biometric technology market on the global scenario. The Biometric technology market is

facing some restraints which includes the huge cost of biometric devices along with fear of safety and security concerns. The Biometric systems & technology are costly in nature & entails training along with proper staff to require and implement such as that all the individuals of an organization at any point in time get the new card and/or re-register. At the same time, it is detected one point which includes major fraud and multiple registrations. The biometrics system & technology market is also facing a challenge such as the security issue.

The regional analysis of Global Biometric Technology Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share. Whereas, owing to the countries such as China, Japan, and India, the Asia Pacific region is anticipated to exhibit higher growth rate / CAGR over the forecast period 2018-2025.

The Companies included in the market are as follows;

Accu-Systems Inc

Bio-key International Inc

Cognitec Systems GmbH

Daon Inc

Fujitsu Limited

NEC Corporation

Siemens AG,

Suprema Inc

3M Cogent Inc,

Lumidigm Inc

The objective of the study is to define market sizes of different segments & countries in

recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

#### By Regions:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2015, 2016

Base year – 2017

Forecast period – 2018 to 2025

Target Audience of the Global Biometric Technology Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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