

Global Iris Recognition-based ATM Market Size study & Forecast, by Component (Hardware and Software), Application (Deposits and Withdrawals), and End User (Public Banks and Private Banks) and Regional Analysis, 2022-2029

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Abstracts

Global Iris Recognition-based ATM Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Iris Recognition-based ATM is a type of Automated Teller Machine that is based on the iris recognition system. Iris recognition is also known as iris scanning is the process of using visible and near-infrared light to take a photograph of an individual's iris. Furthermore, Iris recognition measures the unique patterns in the coloured portion of the eye called the iris and compares that pattern with the system record to authentication of identity. The increasing network of ATMs worldwide and growing adoption of advanced security to prevent fraud as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing deployment of Automated Teller Machines (ATM) worldwide is contributing to the growth of the Global Iris Recognition-based Market. For instance, according to Statista – in 2019, globally there were around 40.75 ATMs for every 100,000 adults, and the ATM network further increased to 41.24 for every 100,000 adults. Also, rising urbanization in developing regions and growing expansion of the financial services sector worldwide would create lucrative growth prospects for the market over the forecast period. However, the lack of consumer awareness of iris recognition-based ATMs impedes the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Iris Recognition-based ATM Market study

includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing to the presence of leading market players and the availability of required technological infrastructure in the region. Whereas the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising expansion of the financial services industry and increasing deployment of new ATMs by private banking players in the region.

Major market player included in this report are:

Thales Group

IDEMIA

Iris ID Systems Inc

IriTech, Inc

HID Global Corp.

SUPREMA Inc

Safran

NEC Corporation

Infineon Technologies AG

CrossMatch Technologies

Recent Developments in the Market:

In November 2021, Iris recognition system developer IrisGuard has released its new generation of iris cameras for integrating biometrics with ATMs and kiosks.

Global Iris Recognition-based ATM Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Component, Application, End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Component

Hardware

Software

By Application

Deposits

Withdrawals

By End User

Public Banks

Private Banks

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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