

Biometrics As A Service In Healthcare Market Size, Share & Trends Analysis Report By Type (Unimodal, Multimodal), By Application (Site Access Control, Time Recording), By Scanner Type, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/BCB1474AA124EN.html>

Date: November 2022

Pages: 90

Price: US\$ 5,950.00 (Single User License)

ID: BCB1474AA124EN

Abstracts

This report can be delivered to the clients within 2 Business Days

Biometrics As A Service In Healthcare Market Growth & Trends

The global biometrics as a service in healthcare market size is expected to reach USD 2.43 billion by 2030, registering a CAGR of 17.6% during the forecast period, according to a new report by Grand View Research, Inc. The market is propelled by the increasing adoption of biometrics across healthcare organizations due to its cost-effectiveness, ease of deployment, and data security management. The demand for biometrics as a service in healthcare is expected to constantly rise as healthcare organizations are realizing the need to digitize their operations and move on from the traditional method of patient record management.

Biometrics as a service helps healthcare organizations integrate their operations and services with cloud technology and also modify these services according to their convenience. An increase in the number of cyber-attacks and medical data theft has been one of the driving factors in the market. Although, the privacy of the biometric data being stored on the cloud is a rising concern, especially in the case of public cloud deployment.

The adoption of biometrics as a service increased significantly during the COVID-19 pandemic. The spread of the COVID virus was a constant risk to patients and

healthcare professionals during the pandemic. Hence, the use of contactless biometrics gained popularity in a rush to contain the spread of and secure healthcare premises. Consumer apps, surveillance, remote access, and pharmacy dispensing are some of the major healthcare tools integrated into cloud-based biometrics. As a result of limitations to physical interactions, many of the patients require remote treatment/monitoring. This resulted in the adoption of biometric solutions for remote identification on a large scale.

The biometric system can supplement the user's verification to healthcare IT frameworks (online and local) and support the institution's Identity and Access Management (IAM) strategies. User verification concerning fast identity online (FIDO) specifications gives a lot less complex and far more secure system, than password-based verification, and is structured given privacy compliance for scalable and open frameworks across sites and applications.

Biometrics As A Service In Healthcare Market Report Highlights

The multimodal segment dominated the market with the largest market share of 54.9% in 2021, as multimodal biometric systems reduce data distortion, it is cost-effective and more accurate than unimodal

The multimodal segment is expected to witness the fastest growth with a CAGR of 18.2% during the forecast period. Multimodal biometrics on the other hand uses two or more traits to verify and identify an individual. Multimodal biometrics has a significantly greater verification rate as compared to unimodal biometrics and hence is more popular among healthcare organizations

Based on application, the mobile application segment held the dominant share of 41.1% in 2021. Companies worldwide have been launching initiatives to raise awareness about cybercrime and data security in recent years. The rising need for appropriate authentication techniques in mobiles is driving the mobile application segment in the market

The mobile application segment is anticipated to exhibit a significant CAGR of 19.2% over the coming years from 2022 to 2030, owing to the increased awareness for security in mobile applications and the need as biometric technology eliminates the need for users to remember passwords, there is no risk of data loss

Based on scanner type, the fingerprint recognition segment held the largest market share of 49.4% in 2021, by using fingerprint technology, patients and healthcare professionals achieve highly secure and assured privacy for their healthcare data. Moreover, the segment is dominating as fingerprints are different for different individuals which increases the accuracy of the results

The facial recognition segment is expected to witness the fastest growth over the forecast period with a CAGR of 20.9% from 2022 to 2030. The facial recognition technology scans their face and compares them to a database at the hospital. Without the need for paperwork or other identification documents, the patient's identity is verified in real-time

In 2021, North America dominated the market in terms of the revenue share of 48.7% owing to the growing adoption of biometrics as a service across various verticals within the healthcare industry. Moreover, increased demand during COVID-19 accelerated the growth of the market

Asia Pacific is projected to witness a promising growth rate over the forecast period with a CAGR of 19.0% from 2022 to 2030. Increased terror risks and rising government expenditure on security are two main drivers driving access control solution sales in the Asia Pacific region. Furthermore, China's expanding economy produces a large need for security solutions

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