

Healthcare Biometric Market Size, Share & Trends Analysis Report By Technology (Face Recognition, Fingerprint Recognition, Iris Recognition, Vein Recognition) And Segment Forecasts, 2013 - 2024

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Abstracts

The global healthcare biometric market is expected to reach USD 11.7 billion by 2024, according to a new report by Grand View Research, Inc. The migration of health system and hospitals to Electronic Health Records (EHR) and computerized physician order entry is expected to propel the demand for healthcare biometrics over the forecast period.

As more Healthcare Information Exchanges (HIE) are built across the network to coordinate care, the demand for technologies to combat data corruption and unauthorized access is expected to increase, thereby contributing to the market growth of healthcare biometrics during the forecast period.

Implementation of biometrics is expected to increase the security for patients, doctors, and nurses. The HIPPA has imposed stringent new regulations to safeguard confidentiality and privacy of patient information. These regulations are also expected to drive the deployment of biometrics in healthcare system, thereby contributing to the market growth over the forecast period.

Improvements in the existing technologies and the development of multipurpose authentication devices are expected to facilitate commercialization of advanced products. As a result, adoption of these devices is expected to escalate in the healthcare space in the near future.

The rise of consumerism in healthcare and increase in disposable income in emerging

countries is also expected to boost the adoption of new technologies such as biometrics by health system, thereby propelling the market growth healthcare biometrics market during the forecast period.

Further key findings from the report suggest:

The global face recognition technology market is anticipated to reach 1.9 billion by 2024, at a CAGR of 22.9% from 2016 to 2024

In terms of technology, others segment which includes DNA analysis, retina analysis, and ECG analysis is expected to show the fastest growth during the forecast period

In terms of technology, iris recognition is also expected to show lucrative growth owing to its uniqueness as compared to other technologies

North America is expected to dominate the healthcare biometric market during the forecast period

Asia pacific is expected to show the fastest growth in healthcare biometric market over the forecast period

The market is partially consolidated and competitive in nature, with presence of global multinational players

Some of the key companies present in the market include NEC Corporation, Fujitsu, 3M, MorphoTrust, Imprivata, Inc., Suprema, BIO-key International, Crossmatch, Hitachi Ltd., Integrated Biometrics, Genkey Solutions B.V., Agnitio, Nuance Communications, Inc., and Qualcomm Technologies, Inc.

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