

Automotive Biometric Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global automotive biometric market reached a value of US\$ 735.6 Million in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 1,793.10 Million by 2027, exhibiting a CAGR of 15.20% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

Automotive biometric is an electronic device used to identify and authenticate in vehicles for different applications, such as ignition switch, immobilizer, rationalization, and health monitoring. It relies on biological characteristics like retinal and fingerprint scans and facial and voice recognition for verification, thereby increasing the security of vehicles and minimizing theft cases. It also collects data on the steering wheel, accelerator, and other components to monitor the stress and anxiety level of the driver and ensure his comfort as well as safety. Due to these benefits, car rental agencies nowadays rely on automobiles with automotive biometrics to streamline transactions.

Automotive Biometric Market Trends:

The growing integration of biometric technology in automobiles represents one of the key factors driving the market. Moreover, insurance companies are offering a considerable discount to vehicles with biometric systems as they have a safe remote start-up, in-car payments, hands-free features, automatic preset adjustments and myriad passenger safety benefits. This, along with the increasing collaboration of automotive original equipment manufacturers (OEMs) with wearable companies to collect biometric data, is propelling the growth of the market. In addition, there is a rise in the demand for autonomous vehicles with advanced technologies, such as the internet of things (IoT), artificial learning (AI), and machine learning (ML) across the

globe. This, coupled with the increasing utilization of Vehicle-to-Vehicle (V2V) and Vehicle-to-Infrastructure (V2I) technology for enhancing mobility communication, is offering lucrative growth opportunities to industry players. Besides this, the rising employment of the human-machine interface (HMI), which allows the dashboard of the driver to work as an iPad while using the voice-activated interface to browse data from the cloud, is positively influencing the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive biometric market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on technology, vehicle type, sales channel and application.

Breakup by Technology:

- Fingerprint Scan
- Voice Recognition
- Facial Recognition
- Others

Breakup by Vehicle Type:

- Passenger Car
- Commercial Vehicle

Breakup by Sales Channel:

- OEMs
- Aftermarket

Breakup by Application:

- Vehicle Security System
- Driver Safety System
- Advanced Steering and Infotainment
- Others

Breakup by Region:

- North America
- United States

Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Aware Inc., BioEnable Technologies Pvt. Ltd., Continental AG, Fingerprint Cards AB, Fujitsu Limited, Hitachi Ltd., IriTech Inc., Methode Electronics Inc., Precise Biometrics AB, Shenzhen Goodix Technology Co. Ltd., Synaptics Incorporated and VOXX International Corporation.

Key Questions Answered in This Report:

How has the global automotive biometric market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global automotive biometric market?

What are the key regional markets?

What is the breakup of the market based on the technology?

What is the breakup of the market based on the vehicle type?

What is the breakup of the market based on the sales channel?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global automotive biometric market and who are the key players?

What is the degree of competition in the industry?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL AUTOMOTIVE BIOMETRIC MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY TECHNOLOGY

- 6.1 Fingerprint Scan
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Voice Recognition
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Facial Recognition

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Others
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast

7 MARKET BREAKUP BY VEHICLE TYPE

- 7.1 Passenger Car
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Commercial Vehicle
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast

8 MARKET BREAKUP BY SALES CHANNEL

- 8.1 OEMs
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Aftermarket
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast

9 MARKET BREAKUP BY APPLICATION

- 9.1 Vehicle Security System
 - 9.1.1 Market Trends
 - 9.1.2 Market Forecast
- 9.2 Driver Safety System
 - 9.2.1 Market Trends
 - 9.2.2 Market Forecast
- 9.3 Advanced Steering and Infotainment
 - 9.3.1 Market Trends
 - 9.3.2 Market Forecast
- 9.4 Others
 - 9.4.1 Market Trends
 - 9.4.2 Market Forecast

10 MARKET BREAKUP BY REGION

10.1 North America

10.1.1 United States

10.1.1.1 Market Trends

10.1.1.2 Market Forecast

10.1.2 Canada

10.1.2.1 Market Trends

10.1.2.2 Market Forecast

10.2 Asia-Pacific

10.2.1 China

10.2.1.1 Market Trends

10.2.1.2 Market Forecast

10.2.2 Japan

10.2.2.1 Market Trends

10.2.2.2 Market Forecast

10.2.3 India

10.2.3.1 Market Trends

10.2.3.2 Market Forecast

10.2.4 South Korea

10.2.4.1 Market Trends

10.2.4.2 Market Forecast

10.2.5 Australia

10.2.5.1 Market Trends

10.2.5.2 Market Forecast

10.2.6 Indonesia

10.2.6.1 Market Trends

10.2.6.2 Market Forecast

10.2.7 Others

10.2.7.1 Market Trends

10.2.7.2 Market Forecast

10.3 Europe

10.3.1 Germany

10.3.1.1 Market Trends

10.3.1.2 Market Forecast

10.3.2 France

10.3.2.1 Market Trends

10.3.2.2 Market Forecast

10.3.3 United Kingdom

- 10.3.3.1 Market Trends
- 10.3.3.2 Market Forecast
- 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
- 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
- 10.3.6 Russia
 - 10.3.6.1 Market Trends
 - 10.3.6.2 Market Forecast
- 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4 Latin America
 - 10.4.1 Brazil
 - 10.4.1.1 Market Trends
 - 10.4.1.2 Market Forecast
 - 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
 - 10.4.3 Others
 - 10.4.3.1 Market Trends
 - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
 - 10.5.1 Market Trends
 - 10.5.2 Market Breakup by Country
 - 10.5.3 Market Forecast

11 SWOT ANALYSIS

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats

12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

14 PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

- 15.1 Market Structure
- 15.2 Key Players
- 15.3 Profiles of Key Players
 - 15.3.1 Aware Inc.
 - 15.3.1.1 Company Overview
 - 15.3.1.2 Product Portfolio
 - 15.3.1.3 Financials
 - 15.3.2 BioEnable Technologies Pvt. Ltd.
 - 15.3.2.1 Company Overview
 - 15.3.2.2 Product Portfolio
 - 15.3.3 Continental AG
 - 15.3.3.1 Company Overview
 - 15.3.3.2 Product Portfolio
 - 15.3.3.3 Financials
 - 15.3.3.4 SWOT Analysis
 - 15.3.4 Fingerprint Cards AB
 - 15.3.4.1 Company Overview
 - 15.3.4.2 Product Portfolio
 - 15.3.4.3 Financials
 - 15.3.5 Fujitsu Limited
 - 15.3.5.1 Company Overview
 - 15.3.5.2 Product Portfolio
 - 15.3.5.3 Financials
 - 15.3.5.4 SWOT Analysis
 - 15.3.6 Hitachi Ltd.
 - 15.3.6.1 Company Overview

- 15.3.6.2 Product Portfolio
- 15.3.6.3 Financials
- 15.3.6.4 SWOT Analysis
- 15.3.7 IriTech Inc.
 - 15.3.7.1 Company Overview
 - 15.3.7.2 Product Portfolio
- 15.3.8 Methode Electronics Inc.
 - 15.3.8.1 Company Overview
 - 15.3.8.2 Product Portfolio
 - 15.3.8.3 Financials
- 15.3.9 Precise Biometrics AB
 - 15.3.9.1 Company Overview
 - 15.3.9.2 Product Portfolio
 - 15.3.9.3 Financials
- 15.3.10 Shenzhen Goodix Technology Co. Ltd.
 - 15.3.10.1 Company Overview
 - 15.3.10.2 Product Portfolio
 - 15.3.10.3 Financials
- 15.3.11 Synaptics Incorporated
 - 15.3.11.1 Company Overview
 - 15.3.11.2 Product Portfolio
 - 15.3.11.3 Financials
- 15.3.12 VOXX International Corporation
 - 15.3.12.1 Company Overview
 - 15.3.12.2 Product Portfolio
 - 15.3.12.3 Financials

List Of Tables

LIST OF TABLES

Table 1: Global: Automotive Biometric Market: Key Industry Highlights, 2021 and 2027

Table 2: Global: Automotive Biometric Market Forecast: Breakup by Technology (in Million US\$), 2022-2027

Table 3: Global: Automotive Biometric Market Forecast: Breakup by Vehicle Type (in Million US\$), 2022-2027

Table 4: Global: Automotive Biometric Market Forecast: Breakup by Sales Channel (in Million US\$), 2022-2027

Table 5: Global: Automotive Biometric Market Forecast: Breakup by Application (in Million US\$), 2022-2027

Table 6: Global: Automotive Biometric Market Forecast: Breakup by Region (in Million US\$), 2022-2027

Table 7: Global: Automotive Biometric Market: Competitive Structure

Table 8: Global: Automotive Biometric Market: Key Players

List Of Figures

LIST OF FIGURES

- Figure 1: Global: Automotive Biometric Market: Major Drivers and Challenges
- Figure 2: Global: Automotive Biometric Market: Sales Value (in Million US\$), 2016-2021
- Figure 3: Global: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027
- Figure 4: Global: Automotive Biometric Market: Breakup by Technology (in %), 2021
- Figure 5: Global: Automotive Biometric Market: Breakup by Vehicle Type (in %), 2021
- Figure 6: Global: Automotive Biometric Market: Breakup by Sales Channel (in %), 2021
- Figure 7: Global: Automotive Biometric Market: Breakup by Application (in %), 2021
- Figure 8: Global: Automotive Biometric Market: Breakup by Region (in %), 2021
- Figure 9: Global: Automotive Biometric (Fingerprint Scan) Market: Sales Value (in Million US\$), 2016 & 2021
- Figure 10: Global: Automotive Biometric (Fingerprint Scan) Market Forecast: Sales Value (in Million US\$), 2022-2027
- Figure 11: Global: Automotive Biometric (Voice Recognition) Market: Sales Value (in Million US\$), 2016 & 2021
- Figure 12: Global: Automotive Biometric (Voice Recognition) Market Forecast: Sales Value (in Million US\$), 2022-2027
- Figure 13: Global: Automotive Biometric (Facial Recognition) Market: Sales Value (in Million US\$), 2016 & 2021
- Figure 14: Global: Automotive Biometric (Facial Recognition) Market Forecast: Sales Value (in Million US\$), 2022-2027
- Figure 15: Global: Automotive Biometric (Other Technology) Market: Sales Value (in Million US\$), 2016 & 2021
- Figure 16: Global: Automotive Biometric (Other Technology) Market Forecast: Sales Value (in Million US\$), 2022-2027
- Figure 17: Global: Automotive Biometric (Passenger Car) Market: Sales Value (in Million US\$), 2016 & 2021
- Figure 18: Global: Automotive Biometric (Passenger Car) Market Forecast: Sales Value (in Million US\$), 2022-2027
- Figure 19: Global: Automotive Biometric (Commercial Vehicle) Market: Sales Value (in Million US\$), 2016 & 2021
- Figure 20: Global: Automotive Biometric (Commercial Vehicle) Market Forecast: Sales Value (in Million US\$), 2022-2027
- Figure 21: Global: Automotive Biometric (OEMs) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 22: Global: Automotive Biometric (OEMs) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 23: Global: Automotive Biometric (Aftermarket) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 24: Global: Automotive Biometric (Aftermarket) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 25: Global: Automotive Biometric (Vehicle Security System) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 26: Global: Automotive Biometric (Vehicle Security System) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 27: Global: Automotive Biometric (Driver Safety System) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 28: Global: Automotive Biometric (Driver Safety System) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 29: Global: Automotive Biometric (Advanced Steering and Infotainment) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 30: Global: Automotive Biometric (Advanced Steering and Infotainment) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 31: Global: Automotive Biometric (Other Applications) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 32: Global: Automotive Biometric (Other Applications) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 33: North America: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 34: North America: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 35: United States: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 36: United States: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 37: Canada: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 38: Canada: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 39: Asia-Pacific: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 40: Asia-Pacific: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 41: China: Automotive Biometric Market: Sales Value (in Million US\$), 2016 &

2021

Figure 42: China: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 43: Japan: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 44: Japan: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 45: India: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 46: India: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 47: South Korea: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 48: South Korea: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 49: Australia: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 50: Australia: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 51: Indonesia: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 52: Indonesia: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 53: Others: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 54: Others: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 55: Europe: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 56: Europe: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 57: Germany: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 58: Germany: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 59: France: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 60: France: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 61: United Kingdom: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 62: United Kingdom: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 63: Italy: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 64: Italy: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 65: Spain: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 66: Spain: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 67: Russia: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 68: Russia: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 69: Others: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 70: Others: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 71: Latin America: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 72: Latin America: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 73: Brazil: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 74: Brazil: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 75: Mexico: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 76: Mexico: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 77: Others: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 78: Others: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 79: Middle East and Africa: Automotive Biometric Market: Sales Value (in Million US\$), 2016 & 2021

Figure 80: Middle East and Africa: Automotive Biometric Market: Breakup by Country (in

%), 2021

Figure 81: Middle East and Africa: Automotive Biometric Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 82: Global: Automotive Biometric Industry: SWOT Analysis

Figure 83: Global: Automotive Biometric Industry: Value Chain Analysis

Figure 84: Global: Automotive Biometric Industry: Porter's Five Forces Analysis

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