

Asia Pacific Biometric ATM Market (2016 - 2022)

<https://marketpublishers.com/r/A1E6832DCCEN.html>

Date: April 2016

Pages: 91

Price: US\$ 1,500.00 (Single User License)

ID: A1E6832DCCEN

Abstracts

Asia-Pacific has emerged as one of the prominent markets for biometric technology, owing to high security concerns after the terror attacks in India since 2008. This has forced major industries to adopt adequate authentication systems to scan individual records dynamically and identify potential human threats. Since many banks operate under proprietary networks, the ATM industry is growing at an exponential rate in India and other emerging Asian countries such as Malaysia and Thailand. In addition, growing customer base is likely to foster the growth of the ATM market in these countries. Currently, there are less than 100 ATMs installed per lakh population in India. Government regulations regarding securing of client data, paired with increasing rate of ATM thefts are the major factors driving the banking sectors to implement biometric authentication solutions at the ATMs.

The Asia-Pacific biometric ATM market is further segmented based on the authentication type into fingerprint, iris recognition, palm recognition, vein recognition, face recognition and voice recognition among others. For better understanding of the market penetration of biometric technology at the ATMs, the market is analyzed based on countries including China, Japan, India, South Korea, Singapore, Malaysia and Rest of APAC.

In 2014, there were around 80,000 biometrics-enabled ATMs, the highest in the entire Asia-Pacific region, serving more than 15 million clients in the country. Therefore, it is estimated that in the year 2015, Japan would contribute more than 26% share to the overall market size of the Asia-Pacific region. The report covers the analysis of key stake holders of the Biometric ATM market. Key companies profiled in the report include Siemens AG, Hitachi Ltd., Honeywell International, Inc., Panasonic Corporation, Magal Security Systems, Ltd., Cisco Systems, Inc., Robert Bosch GmbH, Tyco International Plc., Diebold Inc. and Glory Ltd.

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