

Global Behavioral Biometrics Market By Component (Software and Services), By Application (Identity & Access Management, Risk & Compliance Management and Fraud Detection & Prevention), By Type (Voice Recognition, Signature Analysis, Keystroke Dynamics and Others), By Deployment Type (On-premise and Hosted), By End User (BFSI, Telecom & IT, Healthcare, Retail & E-commerce, Government & Defense and Others), By Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global Behavioral Biometrics Market size is expected to reach \$3.4 billion by 2026, rising at a market growth of 23.4% CAGR during the forecast period. Behavioral biometrics solution is beneficial for the purpose of identification of users by examining their activities like signature verification, keystroke dynamics, gesture recognition, voice recognition, and others. In the solution, a biometrics system validates a behavior of the users against its profile that is built from a huge number of cognitive, physiological, and contextual traits. This technology is expected to improve data security amongst different end-users. This will create beneficial opportunities for the expansion of the market in the coming future.

The market growth of global behavioral biometrics is mainly driven by the development of the IoT landscape, an increase in the number of online transactions, and a rise in the necessity for improved security systems. Moreover, performance issues related to behavioral biometrics solutions and the dearth of cybersecurity budget are anticipated to

substantially impact the behavioral biometrics market growth in the coming years. Furthermore, the advent of AI in behavioral biometrics and the development of the cloud-based solutions market is likely to have a positive effect on the growth of the global behavioral biometrics market during the foreseeable period. These factors together provide new opportunities for the growth of the market. Though, each factor has a certain impact on the market.

The advent of technologies like Artificial Intelligence (AI) & machine learning (ML), and the increasing adoption of these technologies in authentication and identification application, could offer a potential growth opportunity for players of the market. Developers are progressively started adopting AI and machine learning in behavioral biometrics in order to develop identification, authentication, and verification products for improved security. AI-driven behavioral biometrics are mostly used for the prevention of account takeover fraud across financial institutions. Progresses in the field of AI are assisting substantial improvements in the abilities of AI-driven behavioral biometrics, the rising adoption of which is anticipated to advance identification and authentication approaches.

The COVID-19 pandemic is anticipated to have a negative impact on the behavioral biometrics technology market on numerous fronts. The pandemic has forced several companies to temporarily halt manufacturing operations in order to obey new government regulations. Revenue streams have been affected the most owing to the adverse impact of disruption of supply chains and trade on overall operations. Though, the pandemic has augmented the demand for hygienic, secure, and appropriate authentication systems all across the globe. The extremely infectious nature of COVID-19 has made people cautious of touching keypads, card readers, and other devices that are used for precise identity authentication.

Based on Component, the market is segmented into Software and Services. Based on Application, the market is segmented into Identity & Access Management, Risk & Compliance Management and Fraud Detection & Prevention. Based on Type, the market is segmented into Voice Recognition, Signature Analysis, Keystroke Dynamics and Others. Based on Deployment Type, the market is segmented into On-premise and Hosted. Based on End User, the market is segmented into BFSI, Telecom & IT, Healthcare, Retail & E-commerce, Government & Defense and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Partnerships and Product

Launches. Based on the Analysis presented in the Cardinal matrix; Mastercard, Inc., Samsung Electronics Co., Ltd., and IBM Corporation are the forerunners in the Behavioral Biometrics Market. Companies such as Nuance Communications, Inc., NEC Corporation, and BioCatch Ltd., BehavioSec, Inc., SecuredTouch, Inc., Plurilock Security Solutions, Inc., and Fair Issac Corporation are some of the key innovators in the market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include IBM Corporation, Samsung Electronics Co., Ltd. (Samsung Group), NEC Corporation, Nuance Communications, Inc., Fair Isaac Corporation (FICO) (EZMCOM, Inc.), Mastercard, Inc. (NuData Security, Inc.), BioCatch Ltd., BehavioSec, Inc., Plurilock Security Solutions, Inc. and SecuredTouch, Inc.

Recent strategies deployed in Behavioral Biometrics Market

Partnerships, Collaborations, and Agreements:

Jul-2020: NEC came into collaboration with SITA, the world's leading specialist in air transport communications and information technology. Together, the companies rolled out a walk-through, contactless digital identity solution for airports using NEC's biometric identity management platform.

Apr-2020: IBM announced its collaboration with Fenergo, one of Ireland's fastest-growing fintech firms. The collaboration was aimed to develop integrated solutions that can help financial institutions in defending themselves against financial crimes.

Dec-2019: Mastercard partnered with Federal Bank. The partnership provided Identity Check to the banks' cardholders who use the most up-to-date authentication standards of EMV 3-D Secure to deliver an additional layer of security for digital transactions and facilitate higher approval rates, improving the authentication experience for merchants, issuers, and cardholders.

Nov-2019: IBM Safer Payment Solutions announced its collaboration with FIS, the financial services technology leader. Under this collaboration, FIS integrated its P2P (person-to-person) services for better helping U.S. financial institutions prevent fraud on real-time P2P payment services.

Sep-2019: BehavioSec collaborated with NICE Actimize, a provider of financial crime, risk, and compliance solutions. Following the collaboration, BehavioSec added its behavioral biometric technology to the NICE Actimize X-Sight Marketplace. This enabled customers of the platform-as-a-service to use continuous authentication to fight fraud and reduce risk across digital channels.

Jul-2019: NEC came into partnership with Star Alliance, the world's largest airline

alliance. The partnership was focused on developing a biometric data-based identification platform that significantly improved the travel experience for frequent flyer program customers of Star Alliance member airlines.

Jul-2019: SecuredTouch joined Nice Actimize's X-Sight Marketplace for providing behavioral biometric to help financial services organizations evaluate new point solutions and stay on top of the shifting regulatory and criminal environment. The X-Sight marketplace was for financial services organizations for rapidly introducing innovative services and support best-in-class financial crime, risk, and compliance management services.

Jun-2019: SecuredTouch partnered with Advantage FSE, the provider of high-end solutions for the financial industry. SecuredTouch Behavioral Biometrics-based solution complemented the Advantage FSE solutions for digital banking and payment, to ensure detection of even the most sophisticated fraud attacks while providing a hassle-free user experience.

May-2019: IBM came into collaboration with Thomson Reuters, the world's leading source of intelligent information for businesses and professionals. The collaboration was focused on helping banks address ever-growing regulatory requirements through the powerful combination of artificial intelligence (AI) and real-time regulatory insights. The collaboration enabled risk and compliance professionals to keep pace with regulatory changes, manage risk, and reduce the overall cost of compliance.

Apr-2019: SecuredTouch signed a partnership agreement with ForgeRock Trust Network Partner Program. The partnership enabled ForgeRock customers, from the banking and e-commerce sectors, to easily integrate behavioral biometrics into their authentication and risk assessment processes.

Acquisition and Mergers:

Oct-2020: NEC took over Avaloq Group AG, a Swiss financial software company that develops and provides software for core banking. The acquisition provided NEC with digital finance software and domain knowledge as it entered into the field globally and strengthened its business in the digital government field.

Feb-2020: BioCatch acquired AimBrain, a company that provides biometric identity as a service. The acquisition enhanced BioCatch's existing fraud detection and behavioral biometrics capabilities.

Nov-2016: Nuance Communications completed the acquisition of Spanish voice biometrics firm, Agnitio. Agnitio's core technologies complemented Nuance enterprise's line of products that integrated voice-based authentication with its Nina virtual assistant on IVRs, websites, and mobile applications.

Product Launches and Product Expansions:

Sep-2020: BioCatch launched the BioCatch Client Innovation Board. The brand was aimed to gather insights on the latest industry trends to keep BioCatch's technology

ahead of online fraud.

Jun-2020: Nuance Communications upgraded its biometric authentication and fraud detection tool. The new features include age analysis for identifying callers over the age of 65 for prioritization of their calls.

Jun-2020: Plurilock Security Solutions announced the launch of its MFA Product Plurilock ADAPT. Plurilock ADAPT enables organizations to achieve secure multi-factor authentication (MFA) at login prompts without the need for one-time password (OTP) codes, hardware authenticators, mobile phones, or other user-hostile MFA steps.

May-2020: NEC developed the multimodal biometric authentication terminal incorporated with face and iris recognition technologies. Also, NEC's multimodal biometric authentication integrates multiple biometric identification technologies, such as face and iris recognition.

Nov-2019: BehavioSec made enhancements to its Behavioral Biometrics Platform. The new features include reliability, increased performance, and more accurate detection proficiency for simplifying user authentication challenges and reducing dependence on legacy techniques like tokens, passwords, and CAPTCHAs.

Nov-2019: FICO added two new product families to its portfolio: FICO Identity Proofing and FICO User Authentication. FICO Identity Proofing enables organizations to digitally onboard new customers without requiring in-person verification, and FICO User Authentication is a comprehensive suite of capabilities including multifactor, biometric, and behavioral authentication.

Oct-2019: Mastercard introduced Mastercard Healthcare Solutions, a new suite of products. These products have been helping healthcare partners to detect fraud, waste, and abuse, capture more revenue, and protect patient health data. These solutions build upon Mastercard's established role in healthcare helping businesses provide their employees with convenient, reliable access to healthcare funds through Mastercard-branded Flexible Spending Account (FSA), Health Savings Account (HSA), and Health Reimbursement Arrangement (HRA) cards.

Jul-2019: Nuance Communications unveiled the Nuance Lightning Engine, the artificial intelligence tool using fourth-generation deep neural networks (DNNs) and combining voice biometrics and natural language understanding (NLU). This tool personalizes human-like experiences throughout voice channels. The Nuance Lightning Engine enables a smart speaker, virtual assistant, or IVR to understand who is talking and what they are asking for in less than half a second with a single human command.

Scope of the Study

Market Segmentation:

By Component

Software

Services

By Application

Identity & Access Management

Risk & Compliance Management

Fraud Detection & Prevention

By Type

Voice Recognition

Signature Analysis

Keystroke Dynamics

Others

By Deployment Type

On-premise

Hosted

By End User

BFSI

Telecom & IT

Healthcare

Retail & E-commerce

Government & Defense

Others

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

IBM Corporation

Samsung Electronics Co., Ltd. (Samsung Group)

NEC Corporation

Nuance Communications, Inc.

Fair Isaac Corporation (FICO) (EZMCOM, Inc.)

Mastercard, Inc. (NuData Security, Inc.)

BioCatch Ltd.

BehavioSec, Inc.

Plurilock Security Solutions, Inc.

SecuredTouch, Inc.

Unique Offerings from KBV Research

Exhaustive coverage

Highest number of market tables and figures

Subscription based model available

Guaranteed best price

Assured post sales research support with 10% customization free

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