

LAMEA Biometric ATM Market (2016 - 2022)

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Abstracts

LAMEA has comparatively lower rate of adoption for biometric ATMs and other technologically advanced products. Nevertheless, banking industry is adopting modern technology to cope with fast changing banking environment globally; therefore, installation of ATMs with advanced authentication solutions such as biometric is rapidly gaining acceptance. According to World Bank, in 2014, there were around 159,898 ATMs installed in Brazil. Africa is an unexplored area hence, attracts ATM makers to maximize their presence in the region. Biometric technology is an automated access authentication system, used to authenticate individuals using different services. Increasing population and rapid growth in industrialization have fuelled the demand for advanced authentication system, majorly in the financial sector including ATMs.

LAMEA is one of the emerging markets in terms of adoption of biometric solutions in the banking sector. Physiological and behavioral characteristics are the traits used for verifying personal identity of customers using varied services. In order to increase their market share, companies operating in the region are offering ATM machines equipped with advanced technologies. The LAMEA biometric ATM market is further segmented based on authentication type into fingerprint, iris recognition, palm recognition, vein recognition, face recognition and voice recognition among others. The study further analyses the LAMEA biometric ATM market in countries including Brazil, Argentina, UAE, Saudi Arabia, South Africa, Nigeria and rest of LAMEA.

The report covers the analysis of key companies operating in the Biometric ATM market in the LAMEA region. 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 Itd.



Contents

CHAPTER 1. MARKET SCOPE & METHODOLOGY

- 1.1 Market Definition
- 1.2 Objectives
- 1.3 Research Methodology

CHAPTER 2. EXECUTIVE SUMMARY

CHAPTER 3. MARKET OVERVIEW

- 3.1 Introduction
- 3.2 Key market trends
- 3.3 Drivers
- 3.4 Restraints
- 3.5 Opportunity

CHAPTER 4. LAMEA BIOMETRIC ATM MARKET BY CHARACTERISTIC

- 4.1 Introduction
- 4.2 Physiological Characteristic
- 4.3 Behavioral Characteristic

CHAPTER 5. LAMEA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE

- 5.1 Introduction
- 5.2 Fingerprint Recognition
- 5.3 Iris Recognition
- 5.4 Palm Recognition
- 5.5 Vein Recognition
- 5.6 Face Recognition
- 5.7 Voice Recognition
- 5.8 Others

CHAPTER 6. LAMEA BIOMETRIC ATM MARKET BY SOLUTION TYPE

- 6.1 Introduction
- 6.2 Deployment Solution



6.3 Managed services

CHAPTER 7. LAMEA BIOMETRIC ATM MARKET BY COUNTRY

- 7.1 LAMEA Biometric ATM Market by Country
- 7.2 Brazil Biometric ATM Market
 - 7.2.1 Brazil Biometric ATM Market by Characteristic
 - 7.2.2 Brazil Biometric ATM Market by Authentication Type
 - 7.2.3 Brazil Biometric ATM Market by Solution Type
- 7.3 Argentina Biometric ATM Market
 - 7.3.1 Argentina Biometric ATM Market by Characteristic
- 7.3.2 Argentina Biometric ATM Market by Authentication Type
- 7.3.3 Argentina Biometric ATM Market by Solution Type
- 7.4 UAE Biometric ATM Market
 - 7.4.1 UAE Biometric ATM Market by Characteristic
 - 7.4.2 UAE Biometric ATM Market by Authentication Type
 - 7.4.3 UAE Biometric ATM Market by Solution Type
- 7.5 Saudi Arabia Biometric ATM Market
 - 7.5.1 Saudi Arabia Biometric ATM Market by Characteristic
 - 7.5.2 Saudi Arabia Biometric ATM Market by Authentication Type
 - 7.5.3 Saudi Arabia Biometric ATM Market by Solution Type
- 7.6 South Africa Biometric ATM Market
- 7.6.1 South Africa Biometric ATM Market by Characteristic
- 7.6.2 South Africa Biometric ATM Market by Authentication Type
- 7.6.3 South Africa Biometric ATM Market by Solution Type
- 7.7 Nigeria Biometric ATM Market
 - 7.7.1 Nigeria Biometric ATM Market by Characteristic
 - 7.7.2 Nigeria Biometric ATM Market by Authentication Type
 - 7.7.3 Nigeria Biometric ATM Market by Solution Type
- 7.8 Rest of LAMEA Biometric ATM Market
 - 7.8.1 Rest of LAMEA Biometric ATM Market by Characteristic
 - 7.8.2 Rest of LAMEA Biometric ATM Market by Authentication Type
 - 7.8.3 Rest of LAMEA Biometric ATM Market by Solution Type

CHAPTER 8. COMPANY PROFILE

- 8.1 Siemens AG
 - 8.1.1 Company overview
 - 8.1.2 Financial Analysis



- 8.2 Hitachi Ltd.
 - 8.2.1 Company Overview
 - 8.2.2 Financial Analysis
- 8.3 Magal Security Systems, Ltd.
 - 8.3.1 Company Overview
 - 8.3.2 Financial Analysis
- 8.4 Cisco Systems, Inc.
 - 8.4.1 Company Overview
 - 8.4.2 Financial Analysis
- 8.5 Robert Bosch GmbH
 - 8.5.1 Company Overview
 - 8.5.2 Financial Analysis
- 8.6 Tyco International Plc
 - 8.6.1 Company Overview
 - 8.6.2 Financial Analysis
- 8.7 Honeywell International, Inc.
 - 8.7.1 Company Overview
 - 8.7.2 Financial Analysis
- 8.8 Panasonic Corporation
 - 8.8.1 Company overview
 - 8.8.2 Financial Analysis
- 8.9 Diebold Inc.
 - 8.9.1 Company Overview
 - 8.9.2 Financial Analysis
- 8.10 Glory Itd.
 - 8.10.1 Company Overview
 - 8.10.2 Financial Analysis



List Of Tables

LIST OF TABLES

Table 1 LAMEA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2012-2015)

Table 2 LAMEA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2016-2022)

Table 3 LAMEA PHYSIOLOGICAL CHARACTERISTICS MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 4 LAMEA PHYSIOLOGICAL CHARACTERISTICS MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 5 LAMEA BEHAVIOURAL CHARACTERISTICS MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 6 LAMEA BEHAVIOURAL CHARACTERISTICS MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 7 LAMEA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2012-2015)

Table 8 LAMEA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2016-2022)

Table 9 LAMEA FINGERPRINT MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 10 LAMEA FINGERPRINT MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 11 LAMEA IRIS RECOGNITION MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 12 LAMEA IRIS RECOGNITION MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 13 LAMEA PALM RECOGNITION MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 14 LAMEA PALM RECOGNITION MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 15 LAMEA VEIN RECOGNITION MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 16 LAMEA VEIN RECOGNITION MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 17 LAMEA FACE RECOGNITION MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 18 LAMEA FACE RECOGNITION MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 19 LAMEA VOICE RECOGNITION MARKET BY COUNTRY, USD MILLION,



(2012-2015)

Table 20 LAMEA VOICE RECOGNITION MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 21 LAMEA OTHER MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 22 LAMEA OTHER MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 23 LAMEA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2012-2015)

Table 24 LAMEA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2016-2022)

Table 25 LAMEA DEPLOYMENT MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 26 LAMEA DEPLOYMENT MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 27 LAMEA MANAGED SERVICES MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 28 LAMEA MANAGED SERVICES MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 29 LAMEA BIOMETRIC ATM MARKET BY COUNTRY, USD MILLION, (2012-2015)

Table 30 LAMEA BIOMETRIC ATM MARKET BY COUNTRY, USD MILLION, (2016-2022)

Table 31 BRAZIL BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2012-2015)

Table 32 BRAZIL BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2016-2022)

Table 33 BRAZIL BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2012-2015)

Table 34 BRAZIL BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2016-2022)

Table 35 BRAZIL BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2012-2015)

Table 36 BRAZIL BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2016-2022)

Table 37 ARGENTINA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2012-2015)

Table 38 ARGENTINA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2016-2022)

Table 39 ARGENTINA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2012-2015)

Table 40 ARGENTINA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2016-2022)



Table 41 ARGENTINA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2012-2015)

Table 42 ARGENTINA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2016-2022)

Table 43 UAE BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2012-2015)

Table 44 UAE BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2016-2022)

Table 45 UAE BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2012-2015)

Table 46 UAE BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2016-2022)

Table 47 UAE BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2012-2015)

Table 48 UAE BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2016-2022)

Table 49 SAUDI ARABIA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2012-2015)

Table 50 SAUDI ARABIA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2016-2022)

Table 51 SAUDI ARABIA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2012-2015)

Table 52 SAUDI ARABIA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2016-2022)

Table 53 SAUDI ARABIA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2012-2015)

Table 54 SAUDI ARABIA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2016-2022)

Table 55 SOUTH AFRICA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2012-2015)

Table 56 SOUTH AFRICA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2016-2022)

Table 57 SOUTH AFRICA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2012-2015)

Table 58 SOUTH AFRICA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2016-2022)

Table 59 SOUTH AFRICA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2012-2015)

Table 60 SOUTH AFRICA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD



MILLION, (2016-2022)

Table 61 NIGERIA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2012-2015)

Table 62 NIGERIA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2016-2022)

Table 63 NIGERIA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2012-2015)

Table 64 NIGERIA BIOMETRIC ATM MARKET BY AUTHENTICATION TYPE, USD MILLION, (2016-2022)

Table 65 NIGERIA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2012-2015)

Table 66 NIGERIA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2016-2022)

Table 67 REST OF LAMEA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2012-2015)

Table 68 REST OF LAMEA BIOMETRIC ATM MARKET BY CHARACTERISTIC, USD MILLION, (2016-2022)

Table 69 REST OF LAMEA MARKET BY AUTHENTICATION TYPE, USD MILLION, (2012-2015)

Table 70 REST OF LAMEA MARKET BY AUTHENTICATION TYPE, USD MILLION, (2016-2022)

Table 71 REST OF LAMEA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2012-2015)

Table 72 REST OF LAMEA BIOMETRIC ATM MARKET BY SOLUTION TYPE, USD MILLION, (2016-2022)

Table 73 KEY INFORMATION

Table 74 INCOME STATEMENT

Table 75 BALANCE SHEET

Table 76 KEY INFORMATION

Table 77 INCOME STATEMENT

Table 78 BALANCE SHEET

Table 79 MAGAL SECURITY SYSTEMS LTD.

Table 80 INCOME STATEMENT

Table 81 BALANCE SHEET

Table 82 CISCO SYSTEMS, INC.

Table 83 INCOME STATEMENT

Table 84 BALANCE SHEET

Table 85 ROBERT BOSCH GMBH

Table 86 INCOME STATEMENT



Table 87 BALANCE SHEET

Table 88 TYCO INTERNATIONAL PLC

Table 89 INCOME STATEMENT

Table 90 BALANCE SHEET

Table 91 HONEYWELL INTERNATIONAL, INC.

Table 92 INCOME STATEMENT

Table 93 BALANCE SHEET

Table 94 PANASONIC CORPORATION

Table 95 INCOME STATEMENT

Table 96 BALANCE SHEET

Table 97 DIEBOLD, INCORPORATED

Table 98 INCOME STATEMENT

Table 99 BALANCE SHEET

Table 100 GLORY LTD.

Table 101 INCOME STATEMENT

Table 102 BALANCE SHEET



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