

Biometric Systems Market - Forecasts from 2019 to 2024

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Abstracts

The biometric systems market is expected to reach \$60.425 billion by 2024 from \$27.465 billion in 2018 growing at a CAGR of 14.04%. The biometric system market is expected to grow at a modest rate due to cohesive support by the governments worldwide and favorable regulations are being carried out for triggering the promotion of the biometrics market. The main reason for the adoption of this technology is security. As in today's era theft and breach of security is easily possible, so taking in consideration security, this market is growing. Simultaneously a growth in cyber-attacks and crimes are pushing the demand of biometric security during the forecasted period.

By verticals the biometric system market is segmented as BFSI, consumer electronics, automotive, government and others. This market is growing in the automotive sector due to increasing vehicle thefts. Due to economic growth across the globe, demands for automotives is increasing at ideal demographic trend, thus the growing automotive production is anticipated to push the demand for biometric systems. In BSFI sector the biometric market is boosting toward growth for justified reasons of uniqueness and security due to increase thefts and cyber crimes. The consumer electronic market will dominate this market as the manufacturers are investing heavily to make the devices more secure.

By geography, biometric system market is segmented as Americas, Europe, Middle East & Africa and Asia Pacific. In Americas this market is expected to grow at a tremendous rate and due to security and scrutiny of employees. Asia Pacific region is adopting the new technologies of biometrics for more security and efficiency. Now the various governments are implementing various security policies which show a growth of this market in the forecasted period.

Major industry players profiled as a part of this report are NEC Corporation, Iris ID Systems Inc, Comfis S.R.O, Princeton Identity, BioRugged, Telepower Communication Co Ltd, Jagstar, Crossmatch, Infinity Optics Solutions Pte Ltd, Cognitec Systems GmbH

Segmentation

The biometric systems market has been segmented by type, verticals, component, and geography.

By Type

Single Factor Authentication

Multi Factor Authentication

By Verticals

BFSI

Consumer Electronics

Automotive

Government

Others

By Component

Hardware

Software

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Italy

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

'The report will be delivered in 3 working days.'

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10.4. Princeton Identity

10.5. BioRugged

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10.7. Jagstar

10.8. Crossmatch

10.9. Infinity Optics Solutions Pte Ltd

10.10. Cognitec Systems GmbH

11. APPENDIX

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