

Global Iris Recognition Market - Industry Trends, Opportunities and Forecasts to 2023

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Abstracts

The Global Iris Recognition Market is projected to witness a compound annual growth rate of 18.54% over the forecast period to reach a total market size of US\$1,318.720 million by 2023, increasing from US\$563.329 million in 2018. One of the major factors driving growth is the integration of iris scanners in smartphones. Declining prices of these systems have augmented its usage across various industry verticals such as healthcare, BFSI, and leisure among others. Rising security threats and the need to prevent fraudulent activities have also led to increasing demand for these systems. Other factors spurring up the demand for these systems is the added security they offer as it is difficult to forge and is more accurate as compared to other forms of biometrics apart from being easier to use and implement. The high cost of iris recognition systems as compared to that of fingerprint recognition systems and facial recognition systems will hinder the growth of global iris recognition market during the forecast period.

Research Methodology

The report provides a brief introduction to the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentations which have been covered as part of the report.

Market Dynamics

This section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides key industry, global and regional regulations which are determining the market growth and a brief technological aspect of

Iris Recognition. Complete industry analysis has also been covered through Porter's five forces model as a part of this report section.

Segmentation

Global Iris Recognition market is segmented by component, product integration, industry, and geography.

By Component

Hardware

Software

By Product Integration

Smartphone

Tablet & Notebook

Scanner

PC/Laptop

Smartwatches

Others

By Industry

Consumer Electronics

Healthcare

BFSI

Government

Military and Defense

Automotive

Others

By Geography

North America

South America

Europe

Middle East and Africa

Asia Pacific

Contents

1. INTRODUCTION

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. MARKET DYNAMICS

4.1. Segmentation

4.2. Drivers

4.3. Restraints

4.4. Opportunities

4.5. Porter's Five Forces Analysis

4.6. Technology Overview

4.7. Industry Regulations

4.8. Industry Value Chain Analysis

5. GLOBAL IRIS RECOGNITION MARKET FORECAST BY COMPONENT (US\$ MILLION)

5.1. Hardware

5.2. Software

6. GLOBAL IRIS RECOGNITION MARKET FORECAST BY PRODUCT INTEGRATION (US\$ MILLION)

6.1. Smartphone

6.2. Tablet and Notebook

6.3. Scanner

6.4. PC/Laptop

6.5. Smartwatches

6.6. Others

7. GLOBAL IRIS RECOGNITION MARKET FORECAST BY INDUSTRY (US\$ MILLION)

7.1. Consumer Electronics

- 7.2. Healthcare
- 7.3. BFSI
- 7.4. Government
- 7.5. Military and Defense
- 7.6. Automotive
- 7.7. Others

8. GLOBAL IRIS RECOGNITION MARKET FORECAST BY GEOGRAPHY (US\$ MILLION)

- 8.1. North America
- 8.2. South America
- 8.3. Europe
- 8.4. Middle East and Africa (MEA)
- 8.5. Asia Pacific (APAC)

9. COMPETITIVE INTELLIGENCE

- 9.1. Market Share Analysis
- 9.2. Investment Analysis
- 9.3. Recent Investments and Deals
- 9.4. Strategies of Key Players

10. COMPANY PROFILES

- 10.1. Gemalto Cogent
- 10.2. IriTech, Inc
- 10.3. SRI International
- 10.4. Crossmatch
- 10.5. EyeLock LLC
- 10.6. IrisGuard Inc.
- 10.7. IDEMIA
- 10.8. BioEnable
- 10.9. Iris ID, Inc.
- List of Tables
- List of Figures

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