

ID Technologies Market - Forecasts from 2018 to 2023

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Abstracts

The ID technologies market is projected to witness a compound annual growth rate of 9.64% during the forecast period to reach a total market size of US\$87.463 billion by 2023, increasing from US\$50.340 billion in 2017. ID technologies or Identification technologies include smart cards, voice and face recognition, biometric and barcodes among other technologies that are used to identify objects and individuals. Growing concerns regarding data security and safety concerns is driving the demand for ID technologies across various end-use industries. Booming global travel and tourism industry has augmented the demand for biometric technologies for national security purposes, thus, positively impacting the growth of ID Technologies market. Increasing deployment of centralized electronic identification systems in emerging economies such as India is further boosting the growth of ID Technologies market.

Research Methodology

The report provides a brief introduction of 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 segments 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 ID Technologies. Complete industry analysis has also been covered through Porter's five forces model as a part of this report section.

Segmentation

Segments covered under the ID technologies market report are as below:

By technology:

Barcodes

Radio Frequency Identification (RFID)

Biometrics

Smart Cards

Others

By components:

Data encoder

Machine reader

Data decoder

By applications:

Forensics

Security Checks

Others

By End-Use Industry:

Government

Security and Defense

BFSI

Others

By Geography:

Americas

North America

South America

Europe Middle East and Africa

Europe

MEA

Asia Pacific

Market Players

Key industry players profiled as part of the report are Technologies Plus, Datalogic, 3M Cogent, Fujitsu, Thermo Fisher Scientific, Inc, Agilent Technologies, ImageWare Systems, Precise Biometrics, and S.I.C. Biometrics.

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