

2018-2023 Global Biometrics in Retail Market Report (Status and Outlook)

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Abstracts

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In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Biometrics in Retail market for 2018-2023.

With the increasing level of competition day by day, consumer experience management has emerged as a key differentiator between competing organizations in the retail industry. The use of Biometric identification systems has ushered an era of prompt customized service, helping the customer to reap the benefits of technology and the organization to improve their bottom-line. Moreover, biometric access control system can also be used by retail industry to cuts cost and improve efficiencies. The banking industry has already taken a big step in this direction by incorporating biometric technology in their IVR systems. This technology uses biometric voice identification to identify a customer. Once identification is done the customer detail like name, age, and other personal and banking details are pulled from the centralized database dispensing with the need to query the customer on their personal details. Besides improving the customer experience, based biometric IVR system increases the efficiency of the entire system by reducing the average handling time for each customer leading to lower operation costs and better bottom-line.

The increased instances of forgery and product thefts in the retail sector have increased the need for high-level security systems during the forecast period. Since the process of authentication in biometric systems is based on biological characteristics, such as fingerprint, facial, hand geometry, and vein patterns, their augmented implementation by organizations is envisaged to result in market growth during the predicted period. The advent of contactless biometrics is the key driver for the growth of this market. Recently, it has been observed that many organizations are reluctant to adopt contact biometric



solutions owing to increased instances of communicable diseases like Ebola and swine influenza. This reluctance has forced vendors to develop equipment like contactless fingerprint scanners that are suitable for organizations, which are specific about their hygiene standards. North America dominated the market share during 2017. The presence of many global restaurant chains and supermarkets in this region are envisaged to bolster growth in this geography during the estimated period. Over the next five years, LPI(LP Information) projects that Biometrics in Retail will register a xx% CAGR in terms of revenue, reach US\$ xx million by 2023, from US\$ xx million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Biometrics in Retail market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

Fingerprint Identification

Facial Recognition

Vein Recognition

Segmentation by application:

Online Retail

Offline Retail

We can also provide the customized separate regional or country-level reports, for the following regions:

Americas

United States



Canada
Mexico
Brazil
APAC
China
Japan
Korea
Southeast Asia
India
Australia
Europe
Germany
France
UK
Italy
Russia
Spain
Middle East & Africa
Egypt



South Africa

	Israel	
	Turkey	
	GCC Countries	
The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:		
	Crossmatch Technologies	
	Honeywell Security	
	M2SYS Technology	
	NEC	
	Safran	
	Suprema	
In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.		

To study and analyze the global Biometrics in Retail market size by key

regions/countries, product type and application, history data from 2013 to 2017,

and forecast to 2023.

Research objectives



To understand the structure of Biometrics in Retail market by identifying its various subsegments.

Focuses on the key global Biometrics in Retail players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Biometrics in Retail with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the size of Biometrics in Retail submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.



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