

Global Biometric Reader Market Growth 2024-2030

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Abstracts

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A biometric reader is a device that captures and analyzes unique biological characteristics of individuals to verify their identity. These characteristics can include fingerprints, facial features, iris patterns, voice prints, or even DNA.

The global Biometric Reader market size is projected to grow from US\$ 1384.2 million in 2023 to US\$ 2402.5 million in 2030; it is expected to grow at a CAGR of 8.2% from 2024 to 2030.

LP Information, Inc. (LPI) ' newest research report, the "Biometric Reader Industry Forecast" looks at past sales and reviews total world Biometric Reader sales in 2023, providing a comprehensive analysis by region and market sector of projected Biometric Reader sales for 2024 through 2030. With Biometric Reader sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Biometric Reader industry.

This Insight Report provides a comprehensive analysis of the global Biometric Reader landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Biometric Reader portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Biometric Reader market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Biometric Reader and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of

opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Biometric Reader.

The market growth is driven by several factors, including:

Growth Drivers:

Increasing security concerns: Rising security concerns worldwide are driving the demand for biometric readers, as they offer a more secure and reliable method of identity verification than traditional methods.

Government initiatives: Governments around the world are implementing initiatives that promote the use of biometric technology, such as national ID programs and border security measures.

Technological advancements: Biometric technology is rapidly evolving, with advancements in areas such as accuracy, speed, and affordability making biometric readers more accessible and appealing to a wider range of users.

Growing awareness of benefits: Businesses and organizations are becoming increasingly aware of the benefits of using biometric readers, such as improved security, reduced fraud, and increased convenience.

Expanding application areas: The application areas for biometric readers are expanding beyond traditional security applications to include areas such as time and attendance, access control, and financial services.

Challenges and Opportunities:

Privacy concerns: Privacy concerns remain a major challenge for the biometric reader market. Companies need to ensure that they are collecting and using biometric data responsibly and ethically.

Interoperability issues: Different biometric systems often use different standards, which can make it difficult for them to interoperate with each other.

Data security vulnerabilities: Biometric systems are vulnerable to hacking and other data security breaches. Companies need to take steps to protect the sensitive data they

collect.

High cost: Biometric readers can be expensive, which can deter some potential users.

Competition: The biometric reader market is highly competitive, with many different vendors offering a wide range of products.

Despite these challenges, the biometric reader market presents several opportunities for growth. Companies that can address the challenges and focus on innovation, data security, and ethical use of biometric data will be well-positioned to capitalize on the market's immense potential.

The global biometric reader market is poised for significant growth in the coming years. Driven by increasing security concerns, government initiatives, and technological advancements, Companies that can address the challenges and focus on innovation, data security, and ethical use of biometric data will be well-positioned to succeed in this rapidly growing market.

This report presents a comprehensive overview, market shares, and growth opportunities of Biometric Reader market by product type, application, key manufacturers and key regions and countries.

Segmentation by type

Fingerprint Reader

Facial Recognition Reader

Hand Geometry Reader

Segmentation by application

Access Control

Attendance Management

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Thales

HID Global

Vauban Systems

Athesi

Ievo Ltd

Aratek

ZKTeco

Changchun Hongda

Miaxis Biometrics

China Vision

SecuGen Corporation

Nitgen

Integrated Biometrics

IDEMIA

Dermalog

BIO-key

Axis Communications

Manusa

Suprema

Cogent Systems

CEM Systems

PCS Systemtechnik

Key Questions Addressed in this Report

What is the 10-year outlook for the global Biometric Reader market?

What factors are driving Biometric Reader market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Biometric Reader market opportunities vary by end market size?

How does Biometric Reader break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Biometric Reader Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Biometric Reader by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Biometric Reader by Country/Region, 2019, 2023 & 2030
- 2.2 Biometric Reader Segment by Type
 - 2.2.1 Fingerprint Reader
 - 2.2.2 Facial Recognition Reader
 - 2.2.3 Hand Geometry Reader
- 2.3 Biometric Reader Sales by Type
 - 2.3.1 Global Biometric Reader Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Biometric Reader Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Biometric Reader Sale Price by Type (2019-2024)
- 2.4 Biometric Reader Segment by Application
 - 2.4.1 Access Control
 - 2.4.2 Attendance Management
 - 2.4.3 Others
- 2.5 Biometric Reader Sales by Application
 - 2.5.1 Global Biometric Reader Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Biometric Reader Revenue and Market Share by Application (2019-2024)
 - 2.5.3 Global Biometric Reader Sale Price by Application (2019-2024)

3 GLOBAL BIOMETRIC READER BY COMPANY

- 3.1 Global Biometric Reader Breakdown Data by Company
 - 3.1.1 Global Biometric Reader Annual Sales by Company (2019-2024)
 - 3.1.2 Global Biometric Reader Sales Market Share by Company (2019-2024)
- 3.2 Global Biometric Reader Annual Revenue by Company (2019-2024)
 - 3.2.1 Global Biometric Reader Revenue by Company (2019-2024)
 - 3.2.2 Global Biometric Reader Revenue Market Share by Company (2019-2024)
- 3.3 Global Biometric Reader Sale Price by Company
- 3.4 Key Manufacturers Biometric Reader Producing Area Distribution, Sales Area, Product Type
 - 3.4.1 Key Manufacturers Biometric Reader Product Location Distribution
 - 3.4.2 Players Biometric Reader Products Offered
- 3.5 Market Concentration Rate Analysis
 - 3.5.1 Competition Landscape Analysis
 - 3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
- 3.6 New Products and Potential Entrants
- 3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR BIOMETRIC READER BY GEOGRAPHIC REGION

- 4.1 World Historic Biometric Reader Market Size by Geographic Region (2019-2024)
 - 4.1.1 Global Biometric Reader Annual Sales by Geographic Region (2019-2024)
 - 4.1.2 Global Biometric Reader Annual Revenue by Geographic Region (2019-2024)
- 4.2 World Historic Biometric Reader Market Size by Country/Region (2019-2024)
 - 4.2.1 Global Biometric Reader Annual Sales by Country/Region (2019-2024)
 - 4.2.2 Global Biometric Reader Annual Revenue by Country/Region (2019-2024)
- 4.3 Americas Biometric Reader Sales Growth
- 4.4 APAC Biometric Reader Sales Growth
- 4.5 Europe Biometric Reader Sales Growth
- 4.6 Middle East & Africa Biometric Reader Sales Growth

5 AMERICAS

- 5.1 Americas Biometric Reader Sales by Country
 - 5.1.1 Americas Biometric Reader Sales by Country (2019-2024)
 - 5.1.2 Americas Biometric Reader Revenue by Country (2019-2024)
- 5.2 Americas Biometric Reader Sales by Type
- 5.3 Americas Biometric Reader Sales by Application

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Biometric Reader Sales by Region

6.1.1 APAC Biometric Reader Sales by Region (2019-2024)

6.1.2 APAC Biometric Reader Revenue by Region (2019-2024)

6.2 APAC Biometric Reader Sales by Type

6.3 APAC Biometric Reader Sales by Application

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Biometric Reader by Country

7.1.1 Europe Biometric Reader Sales by Country (2019-2024)

7.1.2 Europe Biometric Reader Revenue by Country (2019-2024)

7.2 Europe Biometric Reader Sales by Type

7.3 Europe Biometric Reader Sales by Application

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Biometric Reader by Country

8.1.1 Middle East & Africa Biometric Reader Sales by Country (2019-2024)

8.1.2 Middle East & Africa Biometric Reader Revenue by Country (2019-2024)

8.2 Middle East & Africa Biometric Reader Sales by Type

8.3 Middle East & Africa Biometric Reader Sales by Application

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Biometric Reader

10.3 Manufacturing Process Analysis of Biometric Reader

10.4 Industry Chain Structure of Biometric Reader

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Biometric Reader Distributors

11.3 Biometric Reader Customer

12 WORLD FORECAST REVIEW FOR BIOMETRIC READER BY GEOGRAPHIC REGION

12.1 Global Biometric Reader Market Size Forecast by Region

12.1.1 Global Biometric Reader Forecast by Region (2025-2030)

12.1.2 Global Biometric Reader Annual Revenue Forecast by Region (2025-2030)

12.2 Americas Forecast by Country

12.3 APAC Forecast by Region

12.4 Europe Forecast by Country

12.5 Middle East & Africa Forecast by Country

12.6 Global Biometric Reader Forecast by Type

12.7 Global Biometric Reader Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 Thales

13.1.1 Thales Company Information

13.1.2 Thales Biometric Reader Product Portfolios and Specifications

13.1.3 Thales Biometric Reader Sales, Revenue, Price and Gross Margin (2019-2024)

13.1.4 Thales Main Business Overview

13.1.5 Thales Latest Developments

13.2 HID Global

13.2.1 HID Global Company Information

13.2.2 HID Global Biometric Reader Product Portfolios and Specifications

13.2.3 HID Global Biometric Reader Sales, Revenue, Price and Gross Margin
(2019-2024)

13.2.4 HID Global Main Business Overview

13.2.5 HID Global Latest Developments

13.3 Vauban Systems

13.3.1 Vauban Systems Company Information

13.3.2 Vauban Systems Biometric Reader Product Portfolios and Specifications

13.3.3 Vauban Systems Biometric Reader Sales, Revenue, Price and Gross Margin
(2019-2024)

13.3.4 Vauban Systems Main Business Overview

13.3.5 Vauban Systems Latest Developments

13.4 Athesi

13.4.1 Athesi Company Information

13.4.2 Athesi Biometric Reader Product Portfolios and Specifications

13.4.3 Athesi Biometric Reader Sales, Revenue, Price and Gross Margin (2019-2024)

13.4.4 Athesi Main Business Overview

13.4.5 Athesi Latest Developments

13.5 Ileo Ltd

13.5.1 Ileo Ltd Company Information

13.5.2 Ileo Ltd Biometric Reader Product Portfolios and Specifications

13.5.3 Ileo Ltd Biometric Reader Sales, Revenue, Price and Gross Margin
(2019-2024)

13.5.4 Ileo Ltd Main Business Overview

13.5.5 Ileo Ltd Latest Developments

13.6 Aratek

13.6.1 Aratek Company Information

- 13.6.2 Aratek Biometric Reader Product Portfolios and Specifications
- 13.6.3 Aratek Biometric Reader Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.6.4 Aratek Main Business Overview
- 13.6.5 Aratek Latest Developments
- 13.7 ZKTeco
 - 13.7.1 ZKTeco Company Information
 - 13.7.2 ZKTeco Biometric Reader Product Portfolios and Specifications
 - 13.7.3 ZKTeco Biometric Reader Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.7.4 ZKTeco Main Business Overview
 - 13.7.5 ZKTeco Latest Developments
- 13.8 Changchun Hongda
 - 13.8.1 Changchun Hongda Company Information
 - 13.8.2 Changchun Hongda Biometric Reader Product Portfolios and Specifications
 - 13.8.3 Changchun Hongda Biometric Reader Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.8.4 Changchun Hongda Main Business Overview
 - 13.8.5 Changchun Hongda Latest Developments
- 13.9 Miaxis Biometrics
 - 13.9.1 Miaxis Biometrics Company Information
 - 13.9.2 Miaxis Biometrics Biometric Reader Product Portfolios and Specifications
 - 13.9.3 Miaxis Biometrics Biometric Reader Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.9.4 Miaxis Biometrics Main Business Overview
 - 13.9.5 Miaxis Biometrics Latest Developments
- 13.10 China Vision
 - 13.10.1 China Vision Company Information
 - 13.10.2 China Vision Biometric Reader Product Portfolios and Specifications
 - 13.10.3 China Vision Biometric Reader Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.10.4 China Vision Main Business Overview
 - 13.10.5 China Vision Latest Developments
- 13.11 SecuGen Corporation
 - 13.11.1 SecuGen Corporation Company Information
 - 13.11.2 SecuGen Corporation Biometric Reader Product Portfolios and Specifications
 - 13.11.3 SecuGen Corporation Biometric Reader Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.11.4 SecuGen Corporation Main Business Overview
 - 13.11.5 SecuGen Corporation Latest Developments

13.12 Nitgen

13.12.1 Nitgen Company Information

13.12.2 Nitgen Biometric Reader Product Portfolios and Specifications

13.12.3 Nitgen Biometric Reader Sales, Revenue, Price and Gross Margin
(2019-2024)

13.12.4 Nitgen Main Business Overview

13.12.5 Nitgen Latest Developments

13.13 Integrated Biometrics

13.13.1 Integrated Biometrics Company Information

13.13.2 Integrated Biometrics Biometric Reader Product Portfolios and Specifications

13.13.3 Integrated Biometrics Biometric Reader Sales, Revenue, Price and Gross
Margin (2019-2024)

13.13.4 Integrated Biometrics Main Business Overview

13.13.5 Integrated Biometrics Latest Developments

13.14 IDEMIA

13.14.1 IDEMIA Company Information

13.14.2 IDEMIA Biometric Reader Product Portfolios and Specifications

13.14.3 IDEMIA Biometric Reader Sales, Revenue, Price and Gross Margin
(2019-2024)

13.14.4 IDEMIA Main Business Overview

13.14.5 IDEMIA Latest Developments

13.15 Dermalog

13.15.1 Dermalog Company Information

13.15.2 Dermalog Biometric Reader Product Portfolios and Specifications

13.15.3 Dermalog Biometric Reader Sales, Revenue, Price and Gross Margin
(2019-2024)

13.15.4 Dermalog Main Business Overview

13.15.5 Dermalog Latest Developments

13.16 BIO-key

13.16.1 BIO-key Company Information

13.16.2 BIO-key Biometric Reader Product Portfolios and Specifications

13.16.3 BIO-key Biometric Reader Sales, Revenue, Price and Gross Margin
(2019-2024)

13.16.4 BIO-key Main Business Overview

13.16.5 BIO-key Latest Developments

13.17 Axis Communications

13.17.1 Axis Communications Company Information

13.17.2 Axis Communications Biometric Reader Product Portfolios and Specifications

13.17.3 Axis Communications Biometric Reader Sales, Revenue, Price and Gross

Margin (2019-2024)

13.17.4 Axis Communications Main Business Overview

13.17.5 Axis Communications Latest Developments

13.18 Manusa

13.18.1 Manusa Company Information

13.18.2 Manusa Biometric Reader Product Portfolios and Specifications

13.18.3 Manusa Biometric Reader Sales, Revenue, Price and Gross Margin

(2019-2024)

13.18.4 Manusa Main Business Overview

13.18.5 Manusa Latest Developments

13.19 Suprema

13.19.1 Suprema Company Information

13.19.2 Suprema Biometric Reader Product Portfolios and Specifications

13.19.3 Suprema Biometric Reader Sales, Revenue, Price and Gross Margin

(2019-2024)

13.19.4 Suprema Main Business Overview

13.19.5 Suprema Latest Developments

13.20 Cogent Systems

13.20.1 Cogent Systems Company Information

13.20.2 Cogent Systems Biometric Reader Product Portfolios and Specifications

13.20.3 Cogent Systems Biometric Reader Sales, Revenue, Price and Gross Margin

(2019-2024)

13.20.4 Cogent Systems Main Business Overview

13.20.5 Cogent Systems Latest Developments

13.21 CEM Systems

13.21.1 CEM Systems Company Information

13.21.2 CEM Systems Biometric Reader Product Portfolios and Specifications

13.21.3 CEM Systems Biometric Reader Sales, Revenue, Price and Gross Margin

(2019-2024)

13.21.4 CEM Systems Main Business Overview

13.21.5 CEM Systems Latest Developments

13.22 PCS Systemtechnik

13.22.1 PCS Systemtechnik Company Information

13.22.2 PCS Systemtechnik Biometric Reader Product Portfolios and Specifications

13.22.3 PCS Systemtechnik Biometric Reader Sales, Revenue, Price and Gross

Margin (2019-2024)

13.22.4 PCS Systemtechnik Main Business Overview

13.22.5 PCS Systemtechnik Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

- Table 1. Biometric Reader Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Table 2. Biometric Reader Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)
- Table 3. Major Players of Fingerprint Reader
- Table 4. Major Players of Facial Recognition Reader
- Table 5. Major Players of Hand Geometry Reader
- Table 6. Global Biometric Reader Sales by Type (2019-2024) & (K Units)
- Table 7. Global Biometric Reader Sales Market Share by Type (2019-2024)
- Table 8. Global Biometric Reader Revenue by Type (2019-2024) & (\$ million)
- Table 9. Global Biometric Reader Revenue Market Share by Type (2019-2024)
- Table 10. Global Biometric Reader Sale Price by Type (2019-2024) & (US\$/Unit)
- Table 11. Global Biometric Reader Sales by Application (2019-2024) & (K Units)
- Table 12. Global Biometric Reader Sales Market Share by Application (2019-2024)
- Table 13. Global Biometric Reader Revenue by Application (2019-2024)
- Table 14. Global Biometric Reader Revenue Market Share by Application (2019-2024)
- Table 15. Global Biometric Reader Sale Price by Application (2019-2024) & (US\$/Unit)
- Table 16. Global Biometric Reader Sales by Company (2019-2024) & (K Units)
- Table 17. Global Biometric Reader Sales Market Share by Company (2019-2024)
- Table 18. Global Biometric Reader Revenue by Company (2019-2024) (\$ Millions)
- Table 19. Global Biometric Reader Revenue Market Share by Company (2019-2024)
- Table 20. Global Biometric Reader Sale Price by Company (2019-2024) & (US\$/Unit)
- Table 21. Key Manufacturers Biometric Reader Producing Area Distribution and Sales Area
- Table 22. Players Biometric Reader Products Offered
- Table 23. Biometric Reader Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
- Table 24. New Products and Potential Entrants
- Table 25. Mergers & Acquisitions, Expansion
- Table 26. Global Biometric Reader Sales by Geographic Region (2019-2024) & (K Units)
- Table 27. Global Biometric Reader Sales Market Share Geographic Region (2019-2024)
- Table 28. Global Biometric Reader Revenue by Geographic Region (2019-2024) & (\$ millions)
- Table 29. Global Biometric Reader Revenue Market Share by Geographic Region

(2019-2024)

Table 30. Global Biometric Reader Sales by Country/Region (2019-2024) & (K Units)

Table 31. Global Biometric Reader Sales Market Share by Country/Region (2019-2024)

Table 32. Global Biometric Reader Revenue by Country/Region (2019-2024) & (\$ millions)

Table 33. Global Biometric Reader Revenue Market Share by Country/Region (2019-2024)

Table 34. Americas Biometric Reader Sales by Country (2019-2024) & (K Units)

Table 35. Americas Biometric Reader Sales Market Share by Country (2019-2024)

Table 36. Americas Biometric Reader Revenue by Country (2019-2024) & (\$ Millions)

Table 37. Americas Biometric Reader Revenue Market Share by Country (2019-2024)

Table 38. Americas Biometric Reader Sales by Type (2019-2024) & (K Units)

Table 39. Americas Biometric Reader Sales by Application (2019-2024) & (K Units)

Table 40. APAC Biometric Reader Sales by Region (2019-2024) & (K Units)

Table 41. APAC Biometric Reader Sales Market Share by Region (2019-2024)

Table 42. APAC Biometric Reader Revenue by Region (2019-2024) & (\$ Millions)

Table 43. APAC Biometric Reader Revenue Market Share by Region (2019-2024)

Table 44. APAC Biometric Reader Sales by Type (2019-2024) & (K Units)

Table 45. APAC Biometric Reader Sales by Application (2019-2024) & (K Units)

Table 46. Europe Biometric Reader Sales by Country (2019-2024) & (K Units)

Table 47. Europe Biometric Reader Sales Market Share by Country (2019-2024)

Table 48. Europe Biometric Reader Revenue by Country (2019-2024) & (\$ Millions)

Table 49. Europe Biometric Reader Revenue Market Share by Country (2019-2024)

Table 50. Europe Biometric Reader Sales by Type (2019-2024) & (K Units)

Table 51. Europe Biometric Reader Sales by Application (2019-2024) & (K Units)

Table 52. Middle East & Africa Biometric Reader Sales by Country (2019-2024) & (K Units)

Table 53. Middle East & Africa Biometric Reader Sales Market Share by Country (2019-2024)

Table 54. Middle East & Africa Biometric Reader Revenue by Country (2019-2024) & (\$ Millions)

Table 55. Middle East & Africa Biometric Reader Revenue Market Share by Country (2019-2024)

Table 56. Middle East & Africa Biometric Reader Sales by Type (2019-2024) & (K Units)

Table 57. Middle East & Africa Biometric Reader Sales by Application (2019-2024) & (K Units)

Table 58. Key Market Drivers & Growth Opportunities of Biometric Reader

Table 59. Key Market Challenges & Risks of Biometric Reader

Table 60. Key Industry Trends of Biometric Reader

- Table 61. Biometric Reader Raw Material
- Table 62. Key Suppliers of Raw Materials
- Table 63. Biometric Reader Distributors List
- Table 64. Biometric Reader Customer List
- Table 65. Global Biometric Reader Sales Forecast by Region (2025-2030) & (K Units)
- Table 66. Global Biometric Reader Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 67. Americas Biometric Reader Sales Forecast by Country (2025-2030) & (K Units)
- Table 68. Americas Biometric Reader Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 69. APAC Biometric Reader Sales Forecast by Region (2025-2030) & (K Units)
- Table 70. APAC Biometric Reader Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 71. Europe Biometric Reader Sales Forecast by Country (2025-2030) & (K Units)
- Table 72. Europe Biometric Reader Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 73. Middle East & Africa Biometric Reader Sales Forecast by Country (2025-2030) & (K Units)
- Table 74. Middle East & Africa Biometric Reader Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 75. Global Biometric Reader Sales Forecast by Type (2025-2030) & (K Units)
- Table 76. Global Biometric Reader Revenue Forecast by Type (2025-2030) & (\$ Millions)
- Table 77. Global Biometric Reader Sales Forecast by Application (2025-2030) & (K Units)
- Table 78. Global Biometric Reader Revenue Forecast by Application (2025-2030) & (\$ Millions)
- Table 79. Thales Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors
- Table 80. Thales Biometric Reader Product Portfolios and Specifications
- Table 81. Thales Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)
- Table 82. Thales Main Business
- Table 83. Thales Latest Developments
- Table 84. HID Global Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors
- Table 85. HID Global Biometric Reader Product Portfolios and Specifications
- Table 86. HID Global Biometric Reader Sales (K Units), Revenue (\$ Million), Price

(US\$/Unit) and Gross Margin (2019-2024)

Table 87. HID Global Main Business

Table 88. HID Global Latest Developments

Table 89. Vauban Systems Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 90. Vauban Systems Biometric Reader Product Portfolios and Specifications

Table 91. Vauban Systems Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 92. Vauban Systems Main Business

Table 93. Vauban Systems Latest Developments

Table 94. Athesi Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 95. Athesi Biometric Reader Product Portfolios and Specifications

Table 96. Athesi Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 97. Athesi Main Business

Table 98. Athesi Latest Developments

Table 99. Ievo Ltd Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 100. Ievo Ltd Biometric Reader Product Portfolios and Specifications

Table 101. Ievo Ltd Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 102. Ievo Ltd Main Business

Table 103. Ievo Ltd Latest Developments

Table 104. Aratek Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 105. Aratek Biometric Reader Product Portfolios and Specifications

Table 106. Aratek Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 107. Aratek Main Business

Table 108. Aratek Latest Developments

Table 109. ZKTeco Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 110. ZKTeco Biometric Reader Product Portfolios and Specifications

Table 111. ZKTeco Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 112. ZKTeco Main Business

Table 113. ZKTeco Latest Developments

Table 114. Changchun Hongda Basic Information, Biometric Reader Manufacturing

Base, Sales Area and Its Competitors

Table 115. Changchun Hongda Biometric Reader Product Portfolios and Specifications

Table 116. Changchun Hongda Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 117. Changchun Hongda Main Business

Table 118. Changchun Hongda Latest Developments

Table 119. Miaxis Biometrics Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 120. Miaxis Biometrics Biometric Reader Product Portfolios and Specifications

Table 121. Miaxis Biometrics Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 122. Miaxis Biometrics Main Business

Table 123. Miaxis Biometrics Latest Developments

Table 124. China Vision Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 125. China Vision Biometric Reader Product Portfolios and Specifications

Table 126. China Vision Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 127. China Vision Main Business

Table 128. China Vision Latest Developments

Table 129. SecuGen Corporation Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 130. SecuGen Corporation Biometric Reader Product Portfolios and Specifications

Table 131. SecuGen Corporation Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 132. SecuGen Corporation Main Business

Table 133. SecuGen Corporation Latest Developments

Table 134. Nitgen Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 135. Nitgen Biometric Reader Product Portfolios and Specifications

Table 136. Nitgen Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 137. Nitgen Main Business

Table 138. Nitgen Latest Developments

Table 139. Integrated Biometrics Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 140. Integrated Biometrics Biometric Reader Product Portfolios and Specifications

Table 141. Integrated Biometrics Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 142. Integrated Biometrics Main Business

Table 143. Integrated Biometrics Latest Developments

Table 144. IDEMIA Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 145. IDEMIA Biometric Reader Product Portfolios and Specifications

Table 146. IDEMIA Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 147. IDEMIA Main Business

Table 148. IDEMIA Latest Developments

Table 149. Dermalog Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 150. Dermalog Biometric Reader Product Portfolios and Specifications

Table 151. Dermalog Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 152. Dermalog Main Business

Table 153. Dermalog Latest Developments

Table 154. BIO-key Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 155. BIO-key Biometric Reader Product Portfolios and Specifications

Table 156. BIO-key Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 157. BIO-key Main Business

Table 158. BIO-key Latest Developments

Table 159. Axis Communications Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 160. Axis Communications Biometric Reader Product Portfolios and Specifications

Table 161. Axis Communications Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 162. Axis Communications Main Business

Table 163. Axis Communications Latest Developments

Table 164. Manusa Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 165. Manusa Biometric Reader Product Portfolios and Specifications

Table 166. Manusa Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 167. Manusa Main Business

Table 168. Manusa Latest Developments

Table 169. Suprema Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 170. Suprema Biometric Reader Product Portfolios and Specifications

Table 171. Suprema Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 172. Suprema Main Business

Table 173. Suprema Latest Developments

Table 174. Cogent Systems Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 175. Cogent Systems Biometric Reader Product Portfolios and Specifications

Table 176. Cogent Systems Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 177. Cogent Systems Main Business

Table 178. Cogent Systems Latest Developments

Table 179. CEM Systems Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 180. CEM Systems Biometric Reader Product Portfolios and Specifications

Table 181. CEM Systems Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 182. CEM Systems Main Business

Table 183. CEM Systems Latest Developments

Table 184. PCS Systemtechnik Basic Information, Biometric Reader Manufacturing Base, Sales Area and Its Competitors

Table 185. PCS Systemtechnik Biometric Reader Product Portfolios and Specifications

Table 186. PCS Systemtechnik Biometric Reader Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 187. PCS Systemtechnik Main Business

Table 188. PCS Systemtechnik Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Biometric Reader
- Figure 2. Biometric Reader Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Biometric Reader Sales Growth Rate 2019-2030 (K Units)
- Figure 7. Global Biometric Reader Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Biometric Reader Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Fingerprint Reader
- Figure 10. Product Picture of Facial Recognition Reader
- Figure 11. Product Picture of Hand Geometry Reader
- Figure 12. Global Biometric Reader Sales Market Share by Type in 2023
- Figure 13. Global Biometric Reader Revenue Market Share by Type (2019-2024)
- Figure 14. Biometric Reader Consumed in Access Control
- Figure 15. Global Biometric Reader Market: Access Control (2019-2024) & (K Units)
- Figure 16. Biometric Reader Consumed in Attendance Management
- Figure 17. Global Biometric Reader Market: Attendance Management (2019-2024) & (K Units)
- Figure 18. Biometric Reader Consumed in Others
- Figure 19. Global Biometric Reader Market: Others (2019-2024) & (K Units)
- Figure 20. Global Biometric Reader Sales Market Share by Application (2023)
- Figure 21. Global Biometric Reader Revenue Market Share by Application in 2023
- Figure 22. Biometric Reader Sales Market by Company in 2023 (K Units)
- Figure 23. Global Biometric Reader Sales Market Share by Company in 2023
- Figure 24. Biometric Reader Revenue Market by Company in 2023 (\$ Million)
- Figure 25. Global Biometric Reader Revenue Market Share by Company in 2023
- Figure 26. Global Biometric Reader Sales Market Share by Geographic Region (2019-2024)
- Figure 27. Global Biometric Reader Revenue Market Share by Geographic Region in 2023
- Figure 28. Americas Biometric Reader Sales 2019-2024 (K Units)
- Figure 29. Americas Biometric Reader Revenue 2019-2024 (\$ Millions)
- Figure 30. APAC Biometric Reader Sales 2019-2024 (K Units)
- Figure 31. APAC Biometric Reader Revenue 2019-2024 (\$ Millions)
- Figure 32. Europe Biometric Reader Sales 2019-2024 (K Units)

- Figure 33. Europe Biometric Reader Revenue 2019-2024 (\$ Millions)
- Figure 34. Middle East & Africa Biometric Reader Sales 2019-2024 (K Units)
- Figure 35. Middle East & Africa Biometric Reader Revenue 2019-2024 (\$ Millions)
- Figure 36. Americas Biometric Reader Sales Market Share by Country in 2023
- Figure 37. Americas Biometric Reader Revenue Market Share by Country in 2023
- Figure 38. Americas Biometric Reader Sales Market Share by Type (2019-2024)
- Figure 39. Americas Biometric Reader Sales Market Share by Application (2019-2024)
- Figure 40. United States Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 41. Canada Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 42. Mexico Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 43. Brazil Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 44. APAC Biometric Reader Sales Market Share by Region in 2023
- Figure 45. APAC Biometric Reader Revenue Market Share by Regions in 2023
- Figure 46. APAC Biometric Reader Sales Market Share by Type (2019-2024)
- Figure 47. APAC Biometric Reader Sales Market Share by Application (2019-2024)
- Figure 48. China Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 49. Japan Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 50. South Korea Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 51. Southeast Asia Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 52. India Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 53. Australia Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 54. China Taiwan Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 55. Europe Biometric Reader Sales Market Share by Country in 2023
- Figure 56. Europe Biometric Reader Revenue Market Share by Country in 2023
- Figure 57. Europe Biometric Reader Sales Market Share by Type (2019-2024)
- Figure 58. Europe Biometric Reader Sales Market Share by Application (2019-2024)
- Figure 59. Germany Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 60. France Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 61. UK Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 62. Italy Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 63. Russia Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 64. Middle East & Africa Biometric Reader Sales Market Share by Country in 2023
- Figure 65. Middle East & Africa Biometric Reader Revenue Market Share by Country in 2023
- Figure 66. Middle East & Africa Biometric Reader Sales Market Share by Type (2019-2024)
- Figure 67. Middle East & Africa Biometric Reader Sales Market Share by Application (2019-2024)

- Figure 68. Egypt Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 69. South Africa Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 70. Israel Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 71. Turkey Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 72. GCC Country Biometric Reader Revenue Growth 2019-2024 (\$ Millions)
- Figure 73. Manufacturing Cost Structure Analysis of Biometric Reader in 2023
- Figure 74. Manufacturing Process Analysis of Biometric Reader
- Figure 75. Industry Chain Structure of Biometric Reader
- Figure 76. Channels of Distribution
- Figure 77. Global Biometric Reader Sales Market Forecast by Region (2025-2030)
- Figure 78. Global Biometric Reader Revenue Market Share Forecast by Region (2025-2030)
- Figure 79. Global Biometric Reader Sales Market Share Forecast by Type (2025-2030)
- Figure 80. Global Biometric Reader Revenue Market Share Forecast by Type (2025-2030)
- Figure 81. Global Biometric Reader Sales Market Share Forecast by Application (2025-2030)
- Figure 82. Global Biometric Reader Revenue Market Share Forecast by Application (2025-2030)

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