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Biometric System Market Report: Trends, Forecast and Competitive Analysis

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Abstracts

The future of the global biometric system market looks promising with opportunities in the government, commercial, healthcare, and banking sectors. The global biometric system market is expected is grow with a CAGR of 12.0% from 2021 to 2027. The major growth drivers for this market are increasing focus of safety and security in private and business sectors related to unauthorized access, growth in the e-passport program for personal identification, and the growing adaption of voice recognition systems in the banking and financial services sector.

Emerging Trends in the Biometric System Market

Emerging trends, which have a direct impact on the dynamics of the biometric system industry, include development of advanced biometric modalities, such as body odor, ear pattern, and lip biometrics and increasing use of advanced biometric sensors.

A total of 84 figures/charts and 64 tables are provided in this 181-page report to help in your business decisions. A sample figure with insights is shown below. To learn the scope of benefits, companies researched, and other details of the Biometric system market report, please download the report brochure.

Biometric System Market by Segment

The study includes a forecast for the global biometric system market by technology, by type, by end use industry, and region as follows:

By Technology [$B shipment analysis from 2016 to 2027]:

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Fingerprint

AFIS

Iris Recognition

Facial Recognition

Hand Geometry

Vein Recognition

Signature recognition

Voice Recognition

Others

By End Use Industry [$B shipment analysis from 2016 to 2027]:

Government and Law Enforcement

Commercial and Retail

Health Care

Travel and Immigration

Financial and Banking

Others

By Type [$B shipment analysis from 2016 to 2027]:

Physiological Type

Behavioral Type

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By Region [$B shipment analysis for 2016 to 2027]:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Asia Pacific

Japan

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China

India

The Rest of the World

List of Biometric System Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their new product developments, partnerships, mergers & acquisition, and leverage integration opportunities across the value chain. With these strategies biometric system companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the Biometric System companies profiled in this report include.

3M Cogent, Inc.

Safran (Morpho)

Hid Global

IDEMIA

NEC Corporation

Thales Group

Bio-Key, International Inc.

Precise Biometrics AB.

Suprema Inc.

IriTech, Inc.

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Fujitsu

Biometric System Market Insight

Lucintel forecasts that AFIS is expected to remain the largest technology due to the increasing demand in various law enforcement and civil applications. The voice recognition technology segment is expected to experience the highest growth rate in the forecast period supported by increasing demand from the banking and finance sector in addition to the healthcare sector.

Government & Law Enforcement will remain the largest end use industry over the forecast period.

APAC is also expected to witness highest growth over the forecast period

Features of Biometric System Market

Market Size Estimates: Biometric system market size estimation in terms of value ($B)

Trend and Forecast Analysis: Market trends (2016-2021) and forecast (2022-2027) by various segments and regions.

Segmentation Analysis: Market size by technology, by type, by end use industry and region as follows:

Regional Analysis: Biometric system market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis of growth opportunities in technology, by type, by end use industry and region.as follows:

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the biometric system market.

Analysis of competitive intensity of the industry based on Porter’s Five Forces

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model.

FAQ

Q1. What is the biometric system market size?

Answer:The global biometric system market is expected to reach an estimated $51.3 billion by 2027

Q2. What is the growth forecast for biometric system market?

Answer:The biometric system market is expected to grow at a CAGR of 12.0% from 2021 to 2027.

Q3. What are the major drivers influencing the growth of the biometric system market?

Answer: The major growth drivers for this market are increasing focus of safety and security in private and business sectors related to unauthorized access, growth in the e-passport program for personal identification, and the growing adaption of voice recognition systems in the banking and financial services sector.

Q4. What are the major applications or end use industries for biometric system market?

Answer:Government & Law Enforcement, Commercial and Retail, and Travel and Immigration are major end use industries for biometric system market.

Q5. What are the emerging trends in biometric system market?

Answer:Emerging trends, which have a direct impact on the dynamics of the biometric system industry, include development of advanced biometric modalities, such as body odor, ear pattern, and lip biometrics and increasing use of advanced biometric sensors.

Q6. Who are the key biometric system companies?

Answer:Some of the key biometric system companies are as follows:

3M Cogent, Inc.

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Safran (Morpho)

Hid Global

IDEMIA

NEC Corporation

Thales Group

Bio-Key, International Inc.

Precise Biometrics AB.

Suprema Inc.

IriTech, Inc.

Fujitsu

Q7. Which biometric system product segment will be the largest in future?

Answer: Lucintel forecasts that AFIS is expected to remain the largest technology due to the increasing demand in various law enforcement and civil applications. The voice recognition technology segment is expected to experience the highest growth rate in the forecast period supported by increasing demand from the banking & finance and healthcare sectors.

Q8: In biometric system market, which region is expected to be the largest in next 5 years?

Answer:APAC is expected to witness the highest growth over next 5 years

Q9. Do we receive customization in this report?

Answer:Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

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Q.1 What are some of the most promising, high-growth opportunities for the global biometric system by type of technology (fingerprint, AFIS, iris recognition, facial recognition, hand geometry, vein recognition, signature recognition, voice recognition and others), by type (physiological type and behavioral type), by end use industry (government and law enforcement, commercial and retail, health care, travel and immigration, financial and banking and others) and by region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2 Which segments will grow at a faster pace and why?

Q.3 Which regions will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.5 What are the business risks and threats to the market?

Q.6 What are the emerging trends in this market and the reasons behind them?

Q.7 What are some changing demands of customers in the market?

Q.8 What are the new developments in the market? Which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.10 What are some of the competitive products and processes in this area and how big of a threat do they pose for loss of market share via product substitution?

Q.11 What M&A activity has occurred in the last 5 years?

For any questions related to biometric system market or related to biometric system companies, biometric system market size, biometric system market share, biometric system analysis, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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7.7 Precise Biometrics AB.
7.8 Suprema Inc.
7.9 IriTech, Inc
7.10 Fujitsu

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