

Growth Opportunities in the Global Biometric System Market

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Abstracts

The future of the global biometric system market looks promising with opportunities in the government, commercial, healthcare, and banking sector. The global biometric system market is expected to reach an estimated \$32.4 billion by 2022 and it is forecast to grow at a CAGR of 15% from 2017 to 2022. 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.

In this market, fingerprint, automated fingerprint identification system (AFIS), iris recognition, facial recognition, hand geometry, vein recognition, signature recognition, and voice recognition are the major biometric technologies used for identification and access control. 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.

Within the biometric system market, government & law enforcement is expected to remain the largest segment due to the growing demand for biometric systems in defense sectors and homeland security. Lucintel predicts that the financial & banking sector is likely to experience the highest growth in the forecast period supported by increasing use of biometrics to enhance security and protect the financial information and identity of customers.

This unique report from Lucintel will provide you with valuable information, insights, and

tools needed to identify new growth opportunities and operate your business successfully in this market.

This report will save hundreds of hours of your own personal research time and will significantly benefit you in expanding your business in this market. In today's challenging economy, you need every advantage that you can find.

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