

Biometric Systems Market by Offering, Biometrics Type (Fingerprint Recognition, Voice Recognition), Contact Type, Authentication Type, Platform, Application, End User (Government, Military & Law Enforcement, and Others)– Global Forecast to 2029

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Abstracts

Biometric Systems Market by Offering, Biometrics Type (Fingerprint Recognition, Voice Recognition), Contact Type, Authentication Type, Platform, Application, End User (Government, Military & Law Enforcement, and Others)– Global Forecast to 2029

The research report titled, “Biometric Systems Market by Offering, Biometrics Type (Fingerprint Recognition, Voice Recognition), Contact Type, Authentication Type, Platform, Application, End User (Government, Military & Law Enforcement, and Others) - Global Forecast to 2029,” provides in-depth analysis of biometric systems market in five major geographies and emphasizes on the current market trends, market size, market share, recent developments, and forecast till 2029. The global biometric systems market is expected to reach \$51.6 billion by 2029, growing at a CAGR of 12.4% during the forecast period of 2022 to 2029.

The growth of this market is mainly attributed to the growing demand for mobile biometrics devices, rising government initiatives for biometrics technology, increasing use of biometric technology in consumer electronics for authentication and identification applications, and the growing need for security measures in military and law enforcement are the key factors driving the growth of the biometric systems market.

The study offers a comprehensive analysis of the global biometric systems market with respect to offering, biometrics type, contact type, authentication type, platform, application, end user, and geography.

The market is segmented based on offering (hardware and software), biometric type (fingerprint recognition, face recognition, voice recognition, iris recognition, signature recognition, vein recognition, palm print recognition, and other biometrics types), authentication type (single-factor authentication and multi-factor authentication), contact type (contact-based, contactless, and hybrid), platform (on-site, mobile devices, PC's, & wearable devices), application (digital identification, access control & authentication, security & surveillance, and other applications), end user (IT & telecom, government, finance & insurance, retail, military & law enforcement, healthcare, recreation, education, transportation/warehousing, and other end users), and geography (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa). The study also evaluates industry competitors and analyses the market at a country level.

Based on authentication type, the multi-factor authentication segment is expected to record the fastest growth over the forecast period. The growth of this segment is mainly driven by the growing adoption of BYOD, rising cyber security incidents and identity thefts, and high demand for cloud-based MFA solutions. Also, the wide adoption of authentication solutions across BFSI, government, and healthcare sectors resulting in the growing demand for multi-factor authentication solutions is expected to drive the growth of this segment over the forecast period.

Based on platform, the mobile devices segment is expected to grow at the highest CAGR during the forecast period. The rising trend of mobile transactions, growing adoption of biometrics features in smartphones, and rising use of mobile biometrics in e-commerce and online gaming are expected to support the growth of this segment.

Based on end user, the healthcare segment is expected to grow at the highest CAGR during the forecast period. The growing incidence of healthcare data breaches and medical identity theft, adoption of contactless biometrics authentication, and integration of biometric solutions in healthcare set-ups in emerging economies are expected to support the growth of this segment.

Geographically, the biometric systems market is segmented into five major geographies, namely, North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2022, Asia Pacific is expected to account for the largest share of the biometric systems market. Also, this region is expected to witness rapid growth during the forecast period. The growth of this region is mainly driven by the presence of prominent players, the rising need for biometric systems for security purposes, supportive government initiatives across the region, and investments by major

biometrics companies.

The global biometric systems market is consolidated and dominated by a few major players, namely, NEC Corporation (Japan), CardLogix Corporation (U.S.), Fujitsu Limited (Japan), Thales Group (France), Integrated Biometrics LLC (U.S.), Iris ID, Inc. (U.S.), Suprema, Inc. (South Korea), HID Global Corporation (U.S.), Precise Biometrics (Sweden), Aware, Inc. (U.S.), Daon, Inc. (U.S.), M2SYS Technology (U.S.), BIO-key International (U.S.), Cognitec Systems GmbH (Germany), BioRugged (South Africa), DERMALOG Identification Systems GmbH (Germany), IDEMIA (France), and ImageWare Systems, Inc. (U.S.).

Key questions answered in the report-

Which are the high-growth market segments in terms of the offering, biometric type, contact type, authentication type, platform, application, end user, and region?

What is the historical market for biometrics systems across the globe?

What are the market forecasts and estimates for the period 2020-2029?

What are the major drivers, restraints, and opportunities in the global biometric systems market?

Who are the major players in the global biometric systems market and what share of the market do they hold?

Who are the major players in various countries and what share of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global biometric systems market?

What are the different strategies adopted by the major players in the global biometric systems market?

What are the geographical trends and high-growth countries?

Who are the local emerging players in the global biometric systems market and how do they compete with the other players?

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