

# **Global Biometrics Market, By Solution Type (Fingerprint Recognition, Facial Recognition, Iris Scanner, Hand/Palm Recognition, Voice Recognition, Vein Scanner, Others), By Functionality Type (Contact Based, Contact Less, Hybrid), By End Use Industry (Government and Defense, BFSI, Consumer Electronics, IT and Telecom, Healthcare and Lifesciences, Retail and E-commerce, Others), By Region, Competition Forecast & Opportunities, 2026**

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## **Abstracts**

Global biometrics market was valued at USD33.246 billion in 2020 and is projected to grow around USD84.27 billion by 2026, registering a CAGR of 16.73% through 2026. Rising national security concerns, use of multifactor authentication measures, and increased adoption of IoT devices are expected to positively influence the global biometrics market in the coming years. The increased use of biometric systems in consumer electronics and adoption of biometric measures in the automotive sector is further expected to positively influence the growth of the market through 2026. However, concerns related to the accuracy of biometrics and regulations related to the market might limit the growth in the industry in the forecast period.

Global biometrics market can be segmented into solution type, functionality type, end use industry, and region. Based on solution type, the market can be segmented into fingerprint recognition, facial recognition, iris recognition, hand/palm recognition, voice recognition, vein scanner and others including DNA recognition, signature recognition, etc. The facial recognition systems segment is expected to grow at a higher pace with a CAGR of 17.80% in the forecast period. This is primarily because of increased adoption

of the facial recognition measures across industries. Governments across the globe have started video surveillance across the countries due to increasing concerns of national security and to monitor terrorist movements. Also, due to the COVID-19 pandemic, the adoption for facial recognition biometric systems have significantly increased due to rising concerns of contact-based transmission of the disease.

Based on functionality type, the market can be segmented into contact based, contact less and hybrid. The contact-based segment is expected to dominate the market in 2020, however the share is estimated to decline in the forecast period due to the rapid adoption of contactless biometric systems.

Based on end use industry, the market is sub-segmented into government and defense, BFSI, consumer electronics, IT and telecom, healthcare and life sciences, retail and e-commerce and others including automotive, energy and power, manufacturing, etc. The BFSI segment held share of 19.84% in the market in 2020 and is expected to grow at a higher rate with a CAGR of 17.50%. The adoption of biometric systems across financial institutions to verify the user identity and the increased usage of the biometric cards in the payment industry are expected to boost the growth in the industry.

Regionally, the biometrics market has been segmented into Asia-Pacific, Europe, North America, South America, and Middle East & Africa. Among these regions, Asia-Pacific region is expected to dominate the market on account of the widespread adoption of biometrics, however, the North America region is expected to grow at a higher pace.

The major players operating in the global Biometrics market are NEC corporation, Thales Group, BIO-Key International, Inc., ASSA ABLOY AB, IDEMIA France SAS, DERMALOG Identification Systems GmbH, Cognitec Systems, GmbH, Fujitsu Limited, IDEX Biometrics ASA, NEXT Biometrics, ASA, SecuGen Corporation., Aware Inc., Precise Biometrics, Fingerprint Cards AB, M2SYS Technology. These companies are developing advanced technologies and launching new products to stay competitive in the market. Other competitive strategies include mergers and acquisitions and new service developments.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

#### Objective of the Study:

To analyze the historical growth in the market size of the Global Biometrics Market from 2016 to 2020.

To estimate and forecast the market size of Global Biometrics Market from 2021 to 2026 and growth rate until 2026.

To classify and forecast the Global Biometrics Market based on Solution Type, functionality type, end use industry, company and regional distribution.

To identify the dominant region or segment in the Global Biometrics Market.

To identify drivers and challenges for the Global Biometrics Market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the Global Biometrics Market.

To identify and analyze the profiles of leading players operating in the Global Biometrics Market.

To identify key sustainable strategies adopted by market players in the Global Biometrics Market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service providers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of the Global Biometrics Market using a top-down approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

#### Key Target Audience:

Biometrics service providers/ suppliers/ distributors

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to Biometrics

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

#### Report Scope:

In this report, the global biometrics market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

#### Global Biometrics Market, By Solution Type:

Fingerprint Recognition

Facial Recognition

Iris Recognition

Hand/Palm Recognition

Voice Recognition

Vein Scanners

Others

Global Biometrics Market, By Functionality Type:

Contact Based

Contact Less

Hybrid

Global Biometrics Market, By End Use Industry:

Government and Defense

BSFI

Consumer Electronics

IT and Telecom

Healthcare and Life sciences

Retail and Ecommerce

Others

Global Biometrics Market, By Region:

Asia-Pacific

China

India

Japan

South Korea

Singapore

Australia

Europe

Russia

Germany

United Kingdom

France

Italy

Spain

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Colombia

Chile

Peru

Middle East & Africa

UAE

Saudi Arabia

South Africa

Nigeria

Kuwait

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in the global biometrics market.

## Available Customizations:

With the given Market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## Company Information

Detailed analysis and profiling of additional market players (up to five).

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