

# Biometric System Market is to grow at a CAGR of 15% by Forecast to 2023

*Biometric System Market, By Component (Hardware, Software), By Authentication Type (Single Factor Authentication, Multifactor Authentication) - Forecast 2023*

PUNE, MAHARASHTRA, INDIA, July 11, 2017 /EINPresswire.com/ -- Market Highlights:



SA (France), NEC Corporation (Japan), Fujitsu Ltd. (Japan), BIO-Key International, Inc. (U.S.)”  
*Market Research Future*

On the basis of regional analysis the market is segmented into North America, Europe, Asia-Pacific and Rest of the World. North America region is generating highest market share in the biometric system market owing to better network infrastructure, digitization and higher technology implementation. Digitization in North America is mainly due to the invention of advanced technology and economies benefitting from it. North America region is leading due to presence of major players from the region in the biometric

system market.

The implementation of software by both small and medium enterprises is increasing rapidly, especially one into logistics, travelling and immigration. the biometric system is gaining demand as organization are demanding for strong security technology and prevent unauthorized access to sensitive data. And increased research and development spending by vendors in the region is driving the Biometric System Market. The increasing cyber-attacks and strict compliance regulation is driving the market in the region.

Taste the market data and market information presented through more than 30 market data tables and figures spread over 100 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on “[Biometric System Market -Forecast to 2023](#)”.

Major Key Players:

- SA (France)
- NEC Corporation (Japan)
- Fujitsu Ltd. (Japan)
- BIO-Key International, Inc. (U.S.)
- Precise Biometrics AB (Sweden)
- Secunet Security Networks AG (Germany)
- Thales SA (France)
- Aware, Inc. (U.S.)
- Cognitec Systems GmbH (Germany)
- Cross Match Technologies (U.S.)

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Biometric System Market Segmentation:

The biometric system market has been segmented on the basis of application that includes

healthcare, military and defense, BFSI, consumer electronics and others. By application segment, healthcare and travels and immigration accounts for highest market share. Biometrics system enables hospital authority by providing efficient identification system that supports fingerprint, palm, vein, iris and face recognition. It offers numerous benefits to healthcare organization that includes elimination of identity fraud, reduces patient risk, enhance patient privacy and overcome issues related with cultural naming convention.

#### Market Research Analysis:

The biometric system market in North America region is growing due to high adoption of biometrics solutions by enterprise and need to improve information governance in organizations. According to the study, the biometric system market will show considerable growth in Europe region. Asia-Pacific market is estimated to be one of the fastest growing market as it is continuously investing into research and development of biometric system market and increasing terror attacks to directly address the security of citizens.

Increasing population, and growing IT landscape is boosting the market in the region. The region is witnessing high adoption of biometric system software by enterprises. Developing countries such as India and China are adopting biometric system software at a large scale owing to increase population, growing crime rate and robust industrialization is boosting the market in the region. By vertical segment, BFSI and retail sector is driving the biometric system market.

#### Biometric System Market (MRFR) Research Analysis:

By authentication type segment, biometric system market consists of iris recognition and palm print recognition. Iris recognition system implemented in organization offers information of each employee iris. Iris recognition system is most beneficial to organization who are dealing with large database. This system enable organization by providing strong security solution and minimizes operational cost. The factors that hamper the market of iris recognition system that includes environment and system usage can affect measurement, it does not provide accurate information and requires additional hardware implementation.

By region, MRFR analysis shows that North America region accounts for largest market share in biometric system market owing to growing adoption of biometric system solution by enterprises in logistics sector.

#### Regional Analysis:

The regional analysis of biometric system market is being studied for region such as Asia Pacific, North America, Europe and Rest of the World. North America region is expected to account for largest market share in biometric system market owing to high implementation of biometrics system by government and security agencies and wide adoption of fingerprint recognition by US region.

Asia-Pacific region is growing at highest CAGR rate owing to increased adoption of this system by government in security of national heritage, airports and e-passport verification.

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#### Intended Audience:

- Investors and consultants
- System Integrators
- Government Organizations
- Research/Consultancy firms
- Technology solution providers

- IT Solution Providers
- Original Equipment Manufacturers

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