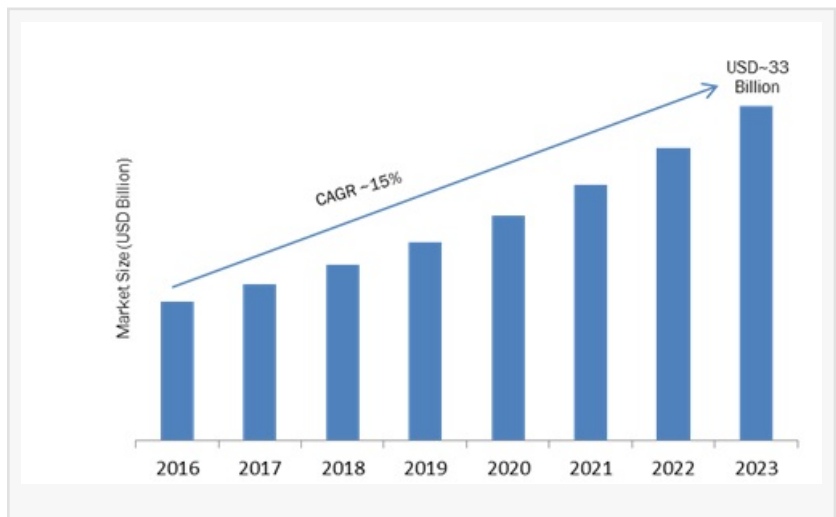


Global Biometric System Market Trends, Size, Share, Segments and Growth by Forecast to 2023

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

PUNE, MAHARASHTRA, INDIA, August 16, 2017 /EINPresswire.com/ -- Market Highlights:

Biometric system market is segmented on the basis of authentication type that includes single factor authentication. This is further bifurcated into fingerprint authentication, iris recognition, palm print recognition, finger recognition and vein recognition. Fingerprint recognition accounts for highest market share in biometric system market owing to increased implementation of it in computers, laptops and smartphones for security purpose. It is most commonly used in travelling and immigration industry due to low cost, easy authentication and excellent service.



Thales SA (France), Aware, Inc. (U.S.), Cognitec Systems GmbH (Germany), Cross Match Technologies (U.S.)”
Market Research Future

The factors driving Biometric System Market includes, unique and easy operation of biometric system, growing terror attacks and increasing crimes are fueling the market growth. By authentication type segment, fingerprint recognition technology accounts for high market share in biometric system market. High implementation of fingerprint recognition technology in e-passports, travel and immigration, e-visas and driving license is fueling the biometric system market.

According to the study, by application segment, travel and immigration sector acquires largest market share, owing to high adoption of biometric system in travelling and immigration industry by UK and US region. The requirement for compliance for regulatory purpose and internal investigation is forcing enterprises to adopt biometric system services.

The biometric system market is expected to grow at approximately USD 33 Billion by 2023, at 15% of CAGR between 2017 and 2023.

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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.)

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 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.

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.

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”.

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.

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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