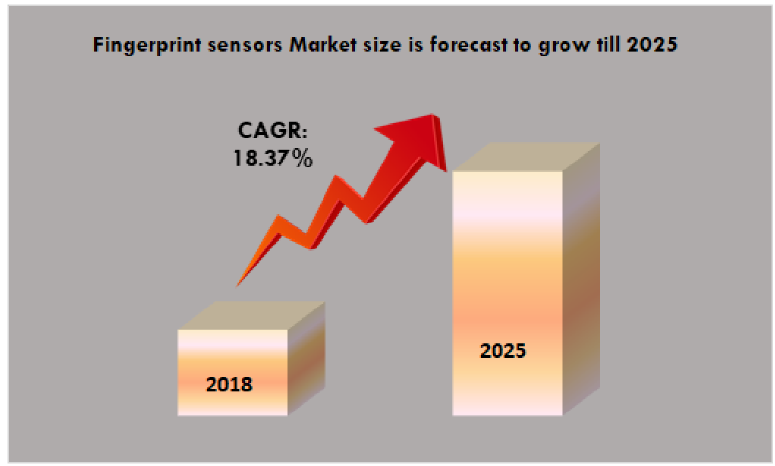
Fingerprint Sensors Market | 18.37% CAGR | Strategic Analysis | Industry Data | 2019-2025 | OGAnalysis

Global Emergence of Fingerprint Sensors Market with 18.37% CAGR is forecast between 2019 and 2025



Fingerprint sensors Market size is forecast to grow till 2025

SOUTHLAKE, TX, UNITED STATES, October 22, 2019 /EINPresswire.com/ -- Fingerprint Sensors Market value is set to emerge with a CAGR of 18.37% over the forecast period 2019-2025. High adoption of biometric authentication systems for enhanced security protocols and real-time personnel recognition as well as for attendance are identified as key market trends driving the fingerprint sensors market growth.

The wide adoption of fingerprint sensor technology across key end-users smartphones is positively impacting the Fingerprint Sensors market growth. Accordingly, banking and finance companies have integrated fingerprint authentication on individual account access.

Further, government authorities across emerging economies are creating new market opportunities by implementing fingerprint metric systems for population toll and authentication needs.

Furthermore, economy of scaling of the hardware is getting cheaper which in turn affects the growth of biometric systems positively. Accordingly, electronic gadget OEMs are strongly driving market growth over the forecast period. Being low-cost and easy to install, fingerprint sensors have grabbed focus among all biometric methods of recognition in the fingerprint sensors market growth.

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However, lack of awareness regarding security, availability of alternatives in the integration of authentication systems are amidst factors set to hinder the market growth.

Key findings about the fingerprint sensors market scope over the forecast period

By Type, area and touch sensors segment is penetrating market growth driven by demand for in-display fingerprints sensors. Accordingly, demand for touch sensors is driven by its application in consumer devices to obtain advantages of compact size, convenient use, and cost-efficiency.

Amidst key technologies including optical, capacitive, thermal, and ultrasonic, optical fingerprint sensor technology is set to emerge with strong market growth driven by large consumption from smartphone OEMs. Optical fingerprint sensors are widely adopted to overcome the disadvantage of capacitive fingerprint sensor.

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Moreover, increase in the adoption of the lighting systems in commercial and residential applications is set to increase the optical fingerprint sensors market value.

By Application, consumer electronics contribute to the major market share driven by increased production of smart electronic goods, development of smart infrastructures and continuous innovation in the fingerprint scanning technology.

Growing adoption of fingerprint sensors in smartphones to unlock phone/apps and making payments along with the efforts by OEMs to offer wearables with dynamic security features are some of the major market drivers positively impacting the market growth.

Asia Pacific is set to emerge with long term market opportunities during the forecast period to 2025

Asia Pacific region is the major contributor for overall fingerprint sensors market share driven by strong presence of smartphone OEMs such as Oppo, Vivo, Samsung, Xioami, Micromax, across China, India, and Korea.

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Increasing mobile transactions in emerging nations is set to drive the demand for mobile biometrics and fingerprint sensors.

Growing necessity to prevent incidents of cyber frauds and providing secure access to physical and digital assets in the commercial sector, adoption of biometric authentication systems in retail and enterprises, and rising customer awareness regarding fingerprint sensor technologies attributed to Asia pacific fingerprint sensors market growth.

The emergence of technology has also involved some of the governments in the region to adopt and get the benefits of the fingerprint sensors. Recently, in India, recent projects of biometric were the Indian Aadhar, national ID which was registered with fingerprint and iris recognition.

Growth strategies in focus by key market players are set to poise strong market growth during the estimated period

Collaborative product launch by key vendors is set to market expansions by size and market share. For instance, in 2019, Fingerprints collaborated with Giesecke + Devrient to launch contactless biometric payment card integrating t-shape.

In addition, key vendors are investing in innovation to serve biometrics, accordingly, Fingerprints Cards AB in 2019, started the first biometric credit card pilot in the UK to verify transactions using their fingerprint instead of PIN code. Further in 2018, TazTag launched a new rugged product line featuring Suprema's BM-Slim2 Fingerprint sensor.

Prominent players contributing to the fingerprint sensor market share include Apple Inc., Synaptics Incorporated, Fingerprints Cards AB, Goodix, EGIS Technology Inc., Next Biometrics Group ASA, Q Technology (Group) Company Limited, CrucialTec, Qualcomm Technologies, Inc., and Novatek Microelectronics Corp, among others.

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