Global Document Reader Market to Earn over US$300 Million by 2025, Expects QY Research

North America is anticipated to secure a remarkable share of the global document reader market because of the rising demand for forensic and security equipment.

Document Reader Sales Market Report 2019

LOS ANGELES, CALIFORNIA, UNITED STATES, January 7, 2020 /EINPresswire.com/ -- QY Research has announced the release of a new research and analysis report on the global document reader market. Bearing the title "Global Document Reader Sales Market Report 2019," the report offers detailed analysis of key segments, competition, drivers and restraints, and other aspects of the global market. According to the report, the revenue of the global document reader market is projected to increase to more than US$300 Mn by the end of 2025. In 2018, the global market revenue reached above US$200 Mn. The global document reader market is expected to expand at a moderate CAGR of 5.4% between 2019 and 2025.

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Document Reader for Airport Security Check, Check-in, and Other Applications: Based on product type, the global document reader market is segmented into mobile document reader and desktop document reader. The authors of the report have also segmented the global document reader market on the basis of application. Key applications of document reader studied by the report authors are train and bus terminals, banks, hotels and travel agencies, security and government, airlines and airports, and others. Document reader is largely used by airport security service officials for automatic authenticity verification of:

 Identification documents

 Passports and visas

 Frequent traveler cards

 Magnetic stripe cards

Robust Demand for Digital Identity and Identity Verification Services: The global document reader market is predicted to gain from the expected boom in the digital identity services market and strong demand for identity verification solutions. Document reader finds use in applications such as casino security services, insurance companies, ticket offices, event agencies, security services of business centers, cellular companies, car rental services, law enforcement agencies, and border control and immigration services.

The demand for document reader is anticipated to increase with the rising need to ease up and automate the process of document verification and authentication in several end-use industries. The need to prevent, detect, and fight identity thefts, digital crimes, and forgeries could be another growth driver of the global document reader market.

Digital Identity and Document Verification Technology in North America: North America could create ample of growth opportunities for document reader manufacturers. Early advancement in technology and high use of digital identity and document verification services are anticipated to help strengthen the growth of the North America document reader market. Some of the key factors expected to increase the demand for document reader in the region are:

 High security sensitivity

 Adoption of advanced security, authentication, and verification tools

 Focus on effectively dealing with terrorism

 Rising tensions between the US and Iran

Players Likely to Introduce Products with New Applications: Some of the document reader manufacturers covered in the report are 3M (Gemalto), Wintone, ARH, BioID Technologies, IDEMIA, Grabba, DESKO, DILETTA, China-Vision, PrehKeyTec, Regula Baltija, Access IS, and Veridos (G&D). Players could launch advanced products with use in new applications. They are also anticipated to look to enter into long-term agreements with passport offices, government security organizations, and customs and border protection agencies in future.

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