

Healthcare Biometrics Market Growth, Trends, and Forecasts (2020-2026)

Global Healthcare Biometrics Market is expected to register 24.42% CAGR during 2019 to 2025

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/EINPresswire.com/ -- Market Overview

Growing demand for efficient healthcare compliance and emergence of multimodal biometrics are the key trends in the global Biometrics market. The theft of critical data from government departments such as intelligence, law enforcement, defence, and finance can jeopardize national security. As a result, the adoption of biometric technologies such as DNA analysis and biometric technologies is high among the government sector, which is fueling the growth of the market.

Key technological developmental leading to commodification of biometrics, high adoption in the healthcare sector, and increased R&D spending by the healthcare companies are the major market drivers. High threat of cybersecurity attacks and strong competition from non-biometric substitutes are the key challenges hindering the growth of the market.

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Segmentation by Product

Iris recognition is also popular for its accuracy and ease-of-use by patients in healthcare industry. Iris recognition segment is expected to have growing demand with ongoing situations such as



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contactless world. According to the Research Fellow and iris recognition technology expert from the Chinese Academy of Sciences (CAS) Institute of Automation Sun Zhenan believes unique characteristics such as the iris is more hygienic as it also does not have to involve physical touch in getting patient details. In order to cope with the iris recognition development, China has already created an iris biometrics database with information of 20 million people, developed by Beijing Municipal Public Security Bureau and Iris King.

In Nov 2019, Northwell Health stated that it is utilizing iris scanning biometrics technology from Right Patient with the high-resolution photograph that is taken additionally which can support facial recognition.

In Aug 2020, Eye Lock and CMI Tech have started mass production of Nano iXT biometric iris recognition reader for international market. nano iXT works on all types of Eye Lock readers and is fitted with various user-focused features such as large LCD touchscreen, dual auto-tilt cameras (iris and face biometrics), audible and visual user guidance, built-in HID card reader and multi-language support.

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Segmentation by Geography

US holds the largest market share of healthcare biometrics market owing to increasing healthcare expenditure, and highly developed healthcare systems in the country. Increasing prevalence of chronic diseases, development of biologics and pharmaceutical drugs and devices, increasing patient compliance and patient safety will drive the growth of healthcare biometrics market in this country. The spurring technological advancements in IT healthcare in line with growth of the wearables market, and the capability to offer enhanced healthcare system drives the market growth across the United States. Accordingly, recent statistics estimates 25 percent of the adult population in the United States to be using a wearable device by 2022. Although there are many prospects in this market, challenges associated with FDA approvals, cyber security, and breaching of healthcare biometrics restrain the market growth. Various factors such as technological advancement, supportive regulatory environment and specialized IT expertise drive the growth of the market. New product launches and aggressive collaborative strategies adopted by major players would provide ample opportunity for the growth of the market.

Germany is the largest in the European IoT in healthcare market, due to high healthcare spending, government support, huge IT technical expertise followed by France and United Kingdom. Factors such as high skilled experts, technological advancements and new hub for drive the growth of the market. According to networking giant Cisco, Germany leads the world in implementing Internet of Things in the healthcare sector. Germany also has high adoption rate of wearable sensor devices among the population. Customer in the country are willingness to invest in their well-being and presence of advanced technologies will offer strong support for the healthcare biometrics market growth over the estimation period. The regulatory policies such as

GDPR, to protect data security and integrities are estimated to boost the product adoption and demand for healthcare biometrics in Germany. Germany-based developers and manufacturers are capitalizing on the market share with increased industrialization and production of healthcare biometrics devices.

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In Jul 2020, BioSec in partnership with IT security company Secobit, has launched palm vein biometrics for access control at German construction site. The biometric is only for those who attended an Occupational Safety and Health Training can access the site by showing their hands for authentication.

Bhanu Reddy
Global Monitor
+1 206-809-0882

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