Biometric-as-a-Service Market Trend, Business Scope and Global Demand 2020 – 2028

Biometric-as-a-Service Market Size – USD 1.51 Billion in 2020, Market Growth – at a CAGR of 19.8%, Market Trends – Advancements in technology

VANCOUVER, BC, CANADA, September 6, 2021 /EINPresswire.com/ -- The global Biometric-as-a-Service (BaaS) market size is expected to reach USD 6.41 Billion in 2028 and register a steady CAGR of 19.8%, according to latest analysis by Emergen Research. Key factors driving market revenue growth include advancements in technology coupled with rising demand for Biometric-as-a-Service (BaaS) technology in automotive, commercial centers, defense & security and consumer electronics applications, among others.

Emergen Research Logo

Biometric-as-a-Service (BaaS) is an efficient solution to traditional biometric software models. The technology enables all type of organizations to deploy and use biometric in day-to-day operations. With BaaS, users can start practicing facial recognition and fingerprint scanning to enroll customers and employees to combat fraud as well as to streamline customer service without the use of expensive, time-consuming, and resource-intensive software acquisition and integration processes.

The report is an appropriate prototype of the Biometric-as-a-Service industry, entailing a thorough investigation of the global Biometric-as-a-Service market. The report serves as a valuable source of data and information relevant to this business vertical. It covers numerous industry aspects, with a special focus on market scope and application areas. The Biometric-as-a-Service report identifies the fundamental business strategies employed by industry professionals and offers an insightful study of the value chain and the distribution channels of the global Biometric-as-a-Service market. The current industry trends, growth potential, up-to-date outlines, and market restraints have also been analyzed by the authors of the report.

Download FREE Sample Brochure (Customized Sample PDF File delivered as per your specific requirement)@ https://www.emergenresearch.com/request-sample/621

An extensive analysis of the Biometric-as-a-Service market has also been performed, which includes different factors, right from region-centric statistical data and commercial progress to both macro- and micro-economic indicators that are vital to draw a precise forecast. Furthermore, the study gives a comprehensive assessment of the growth prospects, challenges, drivers, hurdles, and the patents observed in the Biometric-as-a-Service market. Additionally, the key vendor analysis, product launches, market trends, and revenue generation, have also been furnished in the report to help readers formulate lucrative strategies.

Competitive Scenario:

The Global Biometric-as-a-Service Market is consolidated due to the presence of a large number of both domestic and international manufacturers. The international companies are resorting to innovative expansion strategies like mergers and acquisitions (M&A), joint ventures, and collaborations, in order to broaden their product range, thereby increasing the global market share.

It also sheds light on the overall competitive landscape, growth trends, market concentration rate, mergers and acquisitions, joint ventures, collaborations, and other strategic alliances and business expansion tactics adopted by the companies to gain a robust footing in the Biometric-as-a-Service market. The report also provides information on the new players entering the market and offers them strategic recommendations to overcome the entry-level barriers and make fruitful business decisions.

Top key Companies in Biometric-as-a-Service Market are:

Fujitsu, Thales, Lexis Nexis, Idemia, Microsoft, Google, Accenture, Fingerprints, Amazon, and Bayometric.

Segmentation Landscape:

The report further segments the Biometric-as-a-Service market on the basis of product types and application spectrum offered in the market. The report also offers insights into the segment expected to show significant growth over the projected period. The study focuses on the growth rate of every segment and is explained through detailed graphs, figures, charts, and tables. These segments are analysed on the basis of present, emerging, and future trends. The regional segmentation provides current and forecast demand estimation for the Biometric-as-a-Service industry in key regions.

Emergen Research has segmented the global biometric-as-a-service market on the basis of offering, type, organization size, vertical, and region:

Offering Outlook (Revenue, USD Billion; 2018–2028)
Solutions
Services
Type Outlook (Revenue, USD Billion; 2018–2028)
Face Recognition
Fingerprint Recognition
Voice Recognition
Iris Recognition
Palm and Vein Recognition
Others (DNA, Signature, Keystroke)
Organization Size Outlook (Revenue, USD Billion; 2018–2028)
Small and Medium Enterprises
Large Enterprises
Vertical Outlook (Revenue, USD Billion; 2018–2028)
BFSI
Education
Government (Public Administration)
IT and ITES
Healthcare
Manufacturing
Others
Entertainment
Transportation
Energy and Utilities
Retail
Telecommunication
Other Professional Services
Buy Your Exclusive Copy@ https://www.emergenresearch.com/select-license/621

Regional Landscape:

Geographical distribution of the Biometric-as-a-Service market includes analysis of the leading players present in the key regions of North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. The report offers valuable insights into the market size, share, growth rate, production and consumption rate, supply and demand ratio, import/export, revenue contribution, and strategies adopted by the prominent companies located in each region. Overall, the report offers deep insights into the current and emerging trends of the Biometric-as-a-Service market, along with the projected growth rate over the forecast timeline.

The complete regional analysis covers:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of EU)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)
The Global Biometric-as-a-Service Market is formulated through extensive primary and secondary research, which is further validated and verified by industry experts and professionals. SWOT analysis and Porter's Five Forces Analysis are used to examine and assess the market and its players. Moreover, the report also offers a feasibility study and investment return analysis to assist the readers in making strategic investment plans.

Some Key Highlights From the Report

In May 2020, Innovatrics and Daltrey, which is an ID access management company, partnered to develop Biometric-as-a-Service solution for frictionless authentication with passive liveness detection. Most current biometric facial recognition benchmarks show Innovatrics technology is among the fastest in identifying people from large data sets.
Face recognition detects faces in real-time on camera, matches these with faces that has already been fed into the system and identifies people. It can also identify a person even if there are changes in facial features or expression, less optimal lighting, and the face is at different angles from the camera. It is used to prevent retail crime, find missing people, protect law enforcement, and is also used in casinos to recognise the moment a suspicious gambler enters the casino.
Large enterprises segment accounted for a larger revenue share in 2020 owing to rapid deployment of biometric-as-a-service technology as a result of benefits this technology provides. Various BFSI, manufacturing, IT, and healthcare giants have started to deploy BaaS in their respective security infrastructure as necessity for such need arises.
The retail segment accounted for largest revenue share in 2020 due to rising preference for access control of employees, which allows retailers to curb theft of inventory on-premise. The technology is also being explored for promotional and advertising targeting purposes. In March 2021, Piestro, which is a pizzeria-maker, partnered with PopID for safer, easier, and faster biometrics-based solutions for pizza lovers. The partnership will enable on-site contactless ordering and payment as well as use of PopID-compatible machines to view menus, place orders, and complete payments using the same screen.
Biometric-as-a-Service market revenue in Asia Pacific is expected to increase at the fastest growth rate during the forecast period owing to rapid urbanization and digitalization and growth in sectors such as IT and Telecom, BFSI, and retail. The region has become a point of attraction for numerous multinational companies looking to expand their business, expand customer base, and drive revenues.
Browse Full Report Description with TOC@ https://www.emergenresearch.com/industry-report/biometric-as-a-service-market

Key market aspects studied in the report:

Market Scope: The report explains the scope of various commercial possibilities in the global

Biometric-as-a-Service market over the upcoming years. The estimated revenue build-up over the forecast years has been included in the report. The report analyzes the key market segments and sub-segments and provides deep insights into the market to assist readers with the formulation of lucrative strategies for business expansion.

Competitive Outlook: The leading companies operating in the Biometric-as-a-Service market have been enumerated in this report. This section of the report lays emphasis on the geographical reach and production facilities of these companies. To get ahead of their rivals, the leading players are focusing more on offering products at competitive prices, according to our analysts.

Report Objective: The primary objective of this report is to provide the manufacturers, distributors, suppliers, and buyers engaged in this sector with access to a deeper and improved understanding of the global Biometric-as-a-Service market.

Key reasons to buy the Global Biometric-as-a-Service Market report:

The latest report comprehensively studies the global Biometric-as-a-Service market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.
The report offers an insightful analysis of the regional outlook of the Biometric-as-a-Service market.
It offers a detailed account of the end-use applications of the products & services offered by this Biometric-as-a-Service industry.
The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the Biometric-as-a-Service market rivals for ideal business expansion.
Customization Available (customization will be delivered as per your specific requirement @ https://www.emergenresearch.com/request-for-customization/621

Eric Lee
Emergen Research
+ +1 604-757-9756
sales@emergenresearch.com
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/550679594

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.