

Biometric Technology Market 2021 | Top Impacting Factors That Could Escalate Market's Rapid Growth

Increasing adoption of the technology in the e-commerce industry for secure payments is expected to propel the market during the forecast period.

PORTLAND, PORTLAND, OR , UNITED STATES, October 7, 2021 /EINPresswire.com/ -- Rising concerns regarding internal and external securities are likely to drive the market during the same period. Additionally, increasing use of the technology in government and private sectors for employee identification and attendance is projected to fuel the overall demand over the coming years.



Biometric Technology Industry

The global [biometric technology market](#) is expected to garner \$10.72 billion by 2022, registering a CAGR of 19.4% during the period 2016-2022.

The physical biometric segment dominated the market with around 81% share, owing to the increasing adoption of fingerprint recognition and face recognition biometric solutions across various end-user verticals, in 2015. The iris recognition segment is projected to expand at the highest CAGR of around 22%, owing to widening applications of iris recognition biometric solutions at vehicle checkpoints, airport security, and employee identification.

In the year 2015, North America was the highest revenue-generating region, owing to the increasing adoption of advanced security and authentic solutions and service in the government and commercial sector. Furthermore, the region is projected to continue its dominance throughout the forecast period due to the increasing need for multilevel biometric solutions and services in various end-user verticals. Europe was the second-largest market, in terms of revenue generation, followed by Asia-Pacific. Major factors that boost the biometric technology market

worldwide include increasing security & privacy concerns and rising standard of living.

Download Sample Report (Get Full Insights in PDF - 127 Pages) at:

<https://www.alliedmarketresearch.com/request-sample/237>

The global biometric technology market is classified based on geography into North America, Europe, Asia-Pacific, and LAMEA. North America generated the largest revenue in 2015, followed by Europe. Asia-Pacific is projected to expand at the highest CAGR of around 22% during the forecast period.

The banking & financial sector led the market, followed by the public sector, both collectively accounting for around 60% of the market revenue in 2015.

Highlights of the report:

1. Comprehensive assessment of all opportunities and risks in the global market.
2. Biometric technology market recent innovations and major events.
3. Detailed study of business strategies for growth of the Biometric technology market-leading players.
4. Conclusive study about the growth plot of Biometric technology market for forthcoming years.
5. In-depth understanding of Biometric technology market-particular drivers, constraints, and major micro markets.
6. Favourable impression inside vital technological and market latest trends striking the Biometric technology market.

For Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/237>

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Thanks for reading this article; you can also get an individual chapter-wise section or region wise report versions like North America, Europe, or Asia.

Similar Reports -

1. [Image Recognition Market](#)
2. [Facial Recognition Market](#)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1 503-894-6022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/553260477>

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.

© 1995-2021 IPD Group, Inc. All Right Reserved.