

Contactless Biometrics Market Size Expected to Reach USD 28.83 Billion at CAGR of 19.9%, by 2027

Contactless Biometrics Market Size – USD 6.71 Billion in 2019, Market Growth - CAGR of 19.9%, Market Trends –Advancement in technology.

NEW YORK, NY, UNITED STATES,
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EINPresswire.com/ -- High adoption of contactless biometrics in the healthcare sector globally is a key factor projected to drive market growth.



Reports And Data

The global [Contactless Biometrics Market](#) is expected to reach a market size of USD 28.83 Billion in 2027 and register a robust CAGR over the forecast period due, according to the latest report by Reports and Data. Some key factors driving revenue growth of the global contactless biometrics market include rapid technological advancements and increasing adoption of contactless biometrics in the global healthcare sector.

Growth in digital banking globally is also propelling deployment of voice and facial recognition systems in the banking and financial industry. Contactless biometrics enable a convenient, user-friendly approach of verifying customers to deliver superior and consistent experience and to secure their online platforms. Increase in demand for smartphones and tablets with facial recognition software for additional security of devices is also contributing to growth of the market.

Another key factor driving demand for contactless biometric systems is growing adoption of cloud-based services such as machine learning (ML) and Artificial Intelligence (AI) to strengthen the compatibility of smart devices for varying applications. However, high cost of contactless biometrics solutions is a key factor expected to limit adoption and deployment, especially in emerging economies.

The COVID-19 impact:

The market for contactless payment witnessed increased demand during the COVID-19

pandemic. The pandemic has affected different sectors and resulted in remote working for staff and personnel in most organizations and facilities. Players in the market are developing more advanced facial recognition software and solutions to secure their online platforms, and this is expected to contribute to growth of the contactless payment market.

Key participants include Fujitsu Limited, NEC Corporation, Fingerprint Cards AB, Aware Inc., nViaSoft, HID Global, Gemalto N.V., M2SYS Technology, IDEMIA, and Touchless Biometric Systems AG.

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Further key findings in the report

- Increase in adoption of cloud-based services such as Machine Learning (ML) and Artificial Intelligence (AI) for contactless biometric solutions is driving revenue growth of the software segment.
- Increasing adoption of fingerprint biometric solutions in consumer electronics has also been propelling growth of the global contactless biometrics system market. Demand for fingerprinting-based biometrics solutions has been increasing due to increasing demand for contactless card payments instead of physically inputting PIN for validation.
- The healthcare segment is witnessing high revenue contribution to the global contactless biometrics market due to rapid adoption of more advanced technologies in the healthcare sector and rising use of Artificial Intelligence to track patients without using any physical tracking devices.
- Rise in adoption of advanced technologies in defense sector in North America is driving demand for these systems. Governments of countries in the region are increasing spending to enhance security at airports and to manage travelers and related logistics more efficiently, and this is expected to further propel demand for contactless biometric technologies.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/contactless-biometrics-market>

For the purpose of this report, Reports and Data has segmented the global contactless biometrics market on the basis of technology, application, end-use, and region:

Technology Outlook (Revenue, USD Billion; 2017–2027)

- Software
- Hardware
- Services
 - o Professional Services
 - o Managed Services

Application Outlook (Revenue, USD Billion; 2017–2027)

- Hand Geometry
- Face
- Iris
- Voice
- Fingerprint
- Others

End-Use Outlook (Revenue, USD Billion; 2017–2027)

- Banking and Finance
- Healthcare
- Government
- Consumer Electronics
- Defense and Security
- Transport and Logistics
- Others

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Regional Outlook (Revenue, USD Billion; 2017–2027)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

Finally, all aspects of the Contactless Biometrics market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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