

Iris Recognition Market Analysis Report, Size, Share, Growth, Applications, Technology, Types, Products and Forecast 2027

The increasing number of security breaches and extensive rise in the adoption of iris recognition systems (IRS) in government identity cards, smartphones.

VANCOUVER, BC, CANADA, March 21, 2022 /EINPresswire.com/ -- The Global [Iris Recognition Market](#) is forecasted to be worth USD 5.88 billion by 2027. The key factors influencing the market include increasing usage of iris recognition system (IRS) in government identity systems and smartphones & other IoT devices owing to its more accurate personal identification, reduced risks of security breaches, and huge overall growth of the IoT device industry.



Extensive growth in the smartphone usage and higher requirement of effortless & quick biometric security in smartphone and tablet devices have been a substantial impulsive factor behind the growth of this market growth. Microelectronic & semiconductor equipment have been investing enormously in the research & development of various types of iris-based biometric techniques and implementing those in those devices. Additionally, increasing usage of multimodal two-step authentication system along with a higher preference of iris recognition techniques in such multimodal systems has been a major propelling factor for this market.

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Emergen Research has recently published a new report on the Global Iris Recognition market that offers key insights about the regional and global scope of the Iris Recognition market. It offers key details about the recent product launches, technological advancements, supply and demand ratio, and regulatory framework. The report also offers details about market size, market share, revenue growth, and CAGR during the forecast period of 2021-2028. The report also offers key insights about top companies in the market along with a thorough SWOT analysis,

Porter's Five Forces analysis, and feasibility analysis to offer competitive edge to the readers. The report focuses on the recent trends, major challenges and opportunities, and limitations pertaining to the ongoing pandemic.

The primary aim of the report is to offer market overview, product scope, growth prospects, and risks. The report also offers in depth information about each player in the global Iris Recognition market along with its global standing, financial status, product launch, business expansion plans among others. The market players are focused on developing various strategies such as partnerships, mergers and acquisitions, joint ventures, product launches, and research and development investments.

Companies profiled in the global Iris Recognition market:

BioEnable Technologies Pvt. Ltd., Iris ID Systems Inc., M2SYS Technology, Honeywell International Inc., IRITECH INC., Safran SA, EyeLock LLC, Aware Inc., Thales Group, and IrisGuard UK Ltd., among others.

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Emergen Research has segmented into the global Iris Recognition Market on the basis of Product, Industry Vertical, Application, System Type, Component, and Region:

Product Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Iris Scanners

Smartphone & Tablets

Wearable Gadgets

Others

Industry Vertical Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Consumer Electronics

Government & Defense

Banking, Financial services, and Insurance (BFSI)

IT & Telecommunication

Retail and E-commerce

Human Resource

Healthcare

Others

Application Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Identity management and Access Control

Time Monitoring

E-Payment

Component Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Hardware

Software

System Type Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Unimodal Biometric Systems

Multimodal Biometric Systems

To know more about the report @ <https://www.emergenresearch.com/industry-report/iris-recognition-market>

Key Highlights from the Report

In June 2020, EyeLock LLC, a leading manufacturer of the iris recognition-based identity authentication solutions, revealed a global strategic partnership with CMITech Company, Ltd. of South Korea. The partnership & collaboration would help broaden the accessibility of the global iris technology market and enable EyeLock to launch new interoperable products in addition to the existing product line.

The smartphone & tablet sub-segment is growing with the fastest growth rate of 12.6% during the projected era with extensive implementation in the smartphone industry, owing to the incorporation of the iris scanners in the smartphones for their higher accuracy & precision in the multimodal multiple biometrics three-dimensional sensing system that drastically reduces the chances of replication or duplicity.

The developing regions including China, India, Vietnam, Taiwan, and South Korea in the Asia Pacific are experiencing a rapid development in the smartphone & electronic devices and growing incidences of security threats, and a huge concern for the personal authentication along with a higher economic development & government initiatives against the public security breaching in the developing countries especially, deliberately help propel the market enforcement.

Regional Bifurcation of the Iris Recognition Market Includes:

North America (U.S., Canada)

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)

Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Iris Recognition market?

What are the key product types and applications of the Iris Recognition industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

What is the competitive landscape of the Iris Recognition market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the Iris Recognition Market by 2027?

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