Global Iris Recognition Market Report 2020: Industry Analysis, Growth Trends, Forecasts 2027 – Emergen Research

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

VANCOUVER, BC, CANADA, April 22, 2022 /EINPresswire.com/ -- Global Iris Recognition Market Research Report and Forecast to 2027 is an investigative report providing an extensive study of the global Iris Recognition market with regards to market size, market share, current and emerging trends, and latest technological developments. The report also sheds light on the competitive landscape of the Iris Recognition market on the global and regional scale, along with a thorough forecast estimation to 2027.

Emergen Research Logo

The Iris Recognition Market is forecasted to be worth USD 5.88 billion by 2027, according to a current analysis by Emergen Research. 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.

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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.

The report is a comprehensive research study of the global Iris Recognition market inclusive of the latest trends, growth factors, developments, opportunities, and competitive landscape. The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis. The report is formulated with data gathered from primary and secondary research examined and validated by industry experts. The report provides an overview of the market leaders, segmentation by type, application, and region, and technological advancements.

The report further explores the key business players along with their in-depth profiling, product catalog, and strategic business decisions. The key players studied in the report are 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.

Key Highlights of 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.

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

The global Iris Recognition market report covers the analysis of drivers, trends, limitations, restraints, and challenges arising in the Iris Recognition market. The report also discusses the impact of various other market factors affecting the growth of the market across various segments and regions. The report segments the market on the basis of types, applications, and regions to impart a better understanding of the Iris Recognition market.

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

Regional Analysis:

The report further examines the market in the key regions of the world with regard to production and consumption patterns, import/export, supply and demand ratio, revenue generation, market share and size, and presence of prominent players in the regions. The report also covers the expansion plans undertaken by companies in the regions under the regional analysis section.

Key regions in the market include:

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

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