

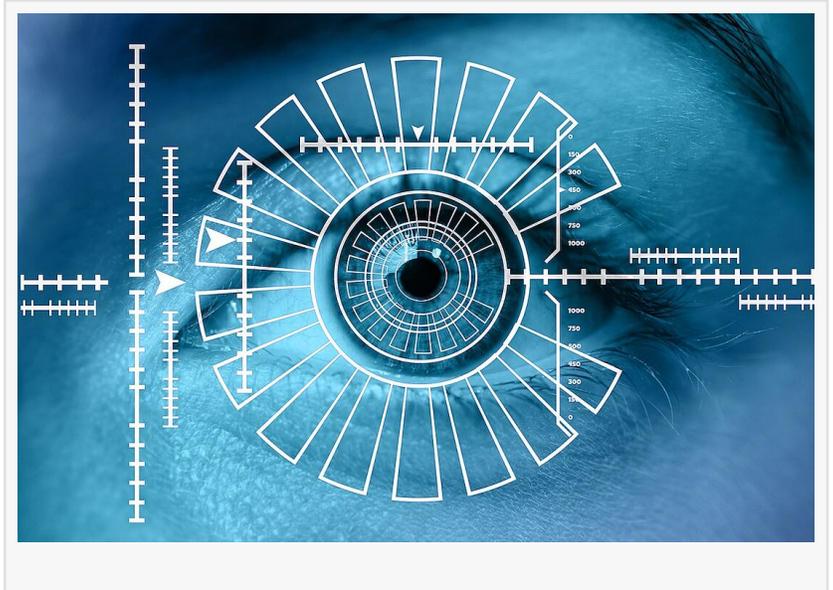
Biometrics Market Expected to Reach US\$ 74.42 Billion by 2027 | CAGR of 17.5%

Biometrics Market 2022-2027: Industry Overview, Top Companies, Upcoming Growth, Business Opportunity and Future Demand

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The latest report by IMARC Group, titled "Biometrics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," finds that the [global biometrics market size](#) reached US\$ 27.97 Billion in 2021.

Biometrics refers to biological measurements of physical and behavioral characteristics of individuals that are utilized for authentication. Some commonly used biometric identifiers include fingerprint, face, palm veins and prints, iris, DNA, retina, voice, signature, and typing patterns. These unique traits are recorded and detected by electronic devices to recognize, identify and authenticate individuals for secure entry and access to systems and data. They offer more efficient, safer, and faster identification than traditionally used alpha-numeric passwords, thus minimizing the risks of unwanted intrusion or data theft. As a result, biometric systems are widely installed across workplaces, government offices, educational institutes, hospitals, banks, and other high-security areas. Looking forward, the market value is expected to reach US\$ 74.42 Billion by 2027, expanding at a CAGR of 17.5% during the forecast period (2022-2027).



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We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Global Biometrics Market Trends:

The rising security applications of biometric systems due to their high accuracy, cost-

effectiveness, and easy usage represent the primary factors driving the market growth. Besides this, the growing need for advanced security solutions to ensure privacy and reduce security threats has augmented the product demand. Additionally, there has been widespread adoption of biometric systems in the corporate sector for door access, employee identification, and attendance. Along with this, the rising usage of biometric systems by banking organizations to secure mobile payments and online transactions against fraudulent activities has catalyzed the market growth. Furthermore, various product innovations, such as the launch of multimodal or hybrid biometric systems that employ two or more biometric indicators for enhanced recognition and accuracy, have also accelerated the product adoption rate. Other factors, including the introduction of e-passports, integration of biometrics in consumer electronics, increasing terrorist and criminal activities, growing security concerns, and technological advancements, are also creating a favorable market outlook.

Top Companies In Biometrics Market:

- Accu-Time Systems
- BIO-Key International, Inc.
- Cognitec Systems, GmbH
- Fujitsu Limited
- BM Cogent, Inc.
- DTECK
- NEC Corporation
- Siemens AG
- RCG Holdings, Ltd.
- Suprema, Inc.
- Numidigm, Inc.
- IrisGuard, Inc.
- Daon, Inc.
- DigitalPersona, Inc.
- Morpho SA (Safran)

Do you know more information, Contact to our analyst at-
<https://www.imarcgroup.com/biometrics-market>

Key Market Segmentation:

Breakup by Technology:

- [Face Recognition](#)
- Hand Geometry
- Voice Recognition
- Signature recognition
- Iris recognition

- AFIS
- Non-AFIS
- Others

Breakup by Functionality:

- Contact
- Non-contact
- Combined

Breakup by Authentication:

- Single-Factor Authentication
- Multifactor Authentication

Breakup by Component:

- Hardware
- Software

Breakup by End-User:

- Government
- Defense Services
- Banking and Finance
- Consumer Electronics
- Healthcare
- Commercial Safety and Security
- Transport/Visa/Logistics
- Others

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

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