

Behavioral Biometrics Market with Top Countries Data: Growth Opportunities, Leading Players and Forecast to 2025

The global behavioral biometrics market is segmented based on component, type, deployment model, application, organization size, industry vertical, and region.

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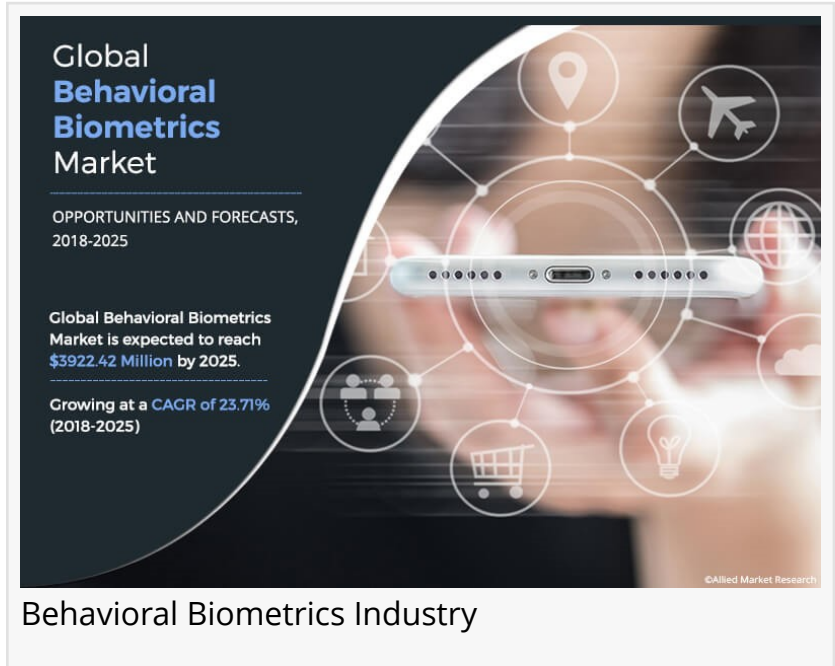
EINPresswire.com/ -- Surge in the number of online transactions and development of IoT landscape coupled with elevated need for improved security systems fuel the growth of the [global behavioral biometrics market](#).

On the other hand, several performance issues associated with behavioral biometrics solutions and lack of cyber security budget hamper the growth to some extent. Nevertheless, incorporation of artificial intelligence in behavioral biometrics and development of cloud-based solutions are expected to create lucrative opportunities in the near future.

According to the report published by Allied Market Research, the global behavioral biometrics market was estimated at \$720.50 million in 2017 and is expected to hit at \$3.92 billion by 2025, registering a CAGR of 23.7% from 2018 to 2025.

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Among components, software segment accounted for the largest share in 2017, contributing 72% of the total market revenue and is projected to maintain its dominance through 2025. This is attributed to the fact that software can be upgraded and updated depending on the evolving nature of threats and vulnerabilities, which creates more applications among businesses. However, the service segment would grow at the fastest CAGR of 26.5% during the forecast



period, owing to the ease of deployment of these services to ensure proper deployment and functioning of the software.

Among types, the gait analysis segment is projected to grow at the fastest CAGR of 27.5% through the forecast period, owing to in the inflow of investments in this technology and increase in the number of applications. On the other hand, the voice recognition segment dominated the global market accounting for about two-fifths share of market in 2017.

It is anticipated to retain its dominance through 2025 due to significant adoption of voice biometrics solutions among users coupled with growing need for foolproof security techniques for technology-driven systems and high degree of accuracy offered by these solutions. The report also analyzes keystroke dynamics, signature analysis among other types.

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Among deployment modes, the on-premise segment grabbed the largest share of nearly 60% in 2017 and is expected to retain its dominance through 2025. This is because on premise-based solutions are widely adopted due to their numerous benefits such as enhanced security and better maintenance of servers as compared to cloud based solutions.

However, the cloud-based segment would grow at the fastest CAGR of 27.6% from 2018 to 2025, this mode of deployment is preferred by business organizations due to numerous benefits such as cost-efficiency and flexible infrastructure. In addition, growing focus of various companies on the development of cloud-based solutions is expected to create opportunities in the market.

Among industries, the BFSI sector contributed 27.1% of the total market share in 2017 and is expected to maintain its revenue lead throughout the study period. This is owing to the rise in cybercrimes and significant adoption of behavioral biometrics solutions for anti-fraud purposes.

On the other hand, the healthcare segment is projected to grow at the fastest CAGR of 25.5% from 2018 to 2025, owing to the digitalization of healthcare data among institutions using advanced behavioral biometrics solutions. The report also includes retail & e-commerce, government & defense, and IT & telecom among other industry verticals.

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The behavioral biometrics market in North America contributed more than one-third share of the total market in 2017 and would maintain its lead through 2025. This on account of the high adoption of behavioral biometrics solutions coupled with well-established BFSI industry and high ICT spending among organizations for data security solutions across the region. However, the Asia-Pacific region would register the highest CAGR of 26.5% from 2018 to 2025, owing to factors

such as rise in security spending among government organizations, rapid penetration of smartphones in emerging economies such as China, Japan, India, Australia, and South Korea. The other regions analyzed in the study include Europe and Latin America, Middle East and Africa (LAMEA).

The key market players operating in the industry include BehavioSec Inc., BioCatch, EZMCOM Inc., IBM Corporation, NEC Corporation, Nuance Communications, Inc., NuData Security Inc., Plurilock, Samsung SDS, SecuredTouch Inc., and others. New product launches, joint ventures, expansions, mergers & acquisitions, partnerships, collaborations, and others are some of the strategies implemented by them to gain a lead position in the industry.

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