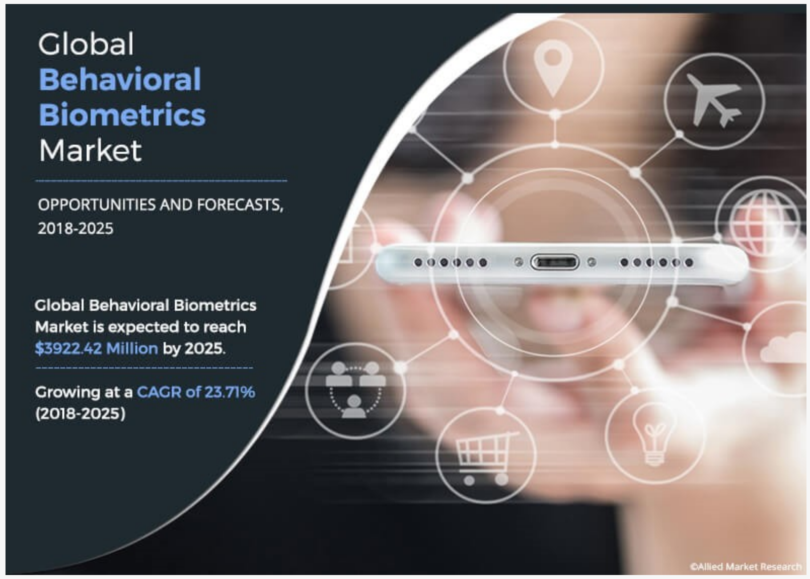
Behavioral Biometrics Market | Global Enhancements and Growth Outlook 2025

Growth of behavioral biometrics market is driven by rise in number of online transactions, development of IoT landscape, & need for enhanced security systems.



Behavioral Biometrics Industry

PORTLAND , PORTLAND, OR, UNITED STATE, July 18, 2022 / EINPresswire.com/ -- 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.

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.

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Nevertheless, incorporation of artificial intelligence in behavioral biometrics and development of cloud-based solutions are expected to create lucrative opportunities in the near future.

Based on components, software segment accounted for nearly three-fourths of the total market share in 2017, and is expected to rule the roost by 2025. The service segment, on the other hand, would register the fastest CAGR of 26.5% during the study period.

Based on type, the voice recognition segment contributed to two-fifths of the total market revenue in 2017, and is anticipated to retain the lion’s share till 2025. Simultaneously, the gait analysis segment would portray the fastest CAGR of 27.5% throughout the forecast period. The market report also assesses the segments of keystroke dynamics and signature analysis.

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Based on geography, North America accrued the highest share in 2017, holding more than one-third of the global market. At the same time, the Asia-Pacific region would manifest the fastest CAGR of 26.5% by 2025. Regions across LAMEA and Europe are also discussed in the report.

The key market players analyzed in the global behavioral biometrics market report include EZMCOM Inc., SecuredTouch Inc., IBM Corporation, NEC Corporation, Nuance Communications, Inc., BehavioSec Inc., BioCatch, NuData Security Inc., Plurilock, and Samsung SDS. These market players have taken recourse to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their stand in the industry.

Key Benefits for Behavioral Biometrics Market:

• This study includes the analytical depiction of the global behavioral biometrics market trends and future estimations to determine the imminent investment pockets.

• The report presents information related to key drivers, restraints, and opportunities.

• The current market is quantitatively analyzed for the period of 2017–2025 to highlight the financial competency of the industry.

• Porter's five forces analysis illustrates the potency of buyers & suppliers in the global behavioral biometrics industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Related Reports:

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