

Biometric-as-a-Service Market to Garner USD 6.41 Billion At a CAGR of 19.8% Globally By 2028 | Emergen Research

Biometric-as-a-Service Market Trends – Advancements in technology

VANCOUVER, BC, CANADA, August 24, 2022 /EINPresswire.com/ -- [Biometric-as-a-Service \(BaaS\) market](#) size is expected to reach USD 6.41 Billion in 2028 and register a steady CAGR of 19.8%, according to latest analysis by Emergen Research. Key factors driving market revenue growth include advancements in technology coupled with rising demand for Biometric-as-a-Service (BaaS) technology in automotive, commercial centers, defense & security and consumer electronics applications, among others.



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Biometric-as-a-Service (BaaS) is an efficient solution to traditional biometric software models.

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Biometric-as-a-Service Market Size – USD 1.51 Billion in 2020, Market Growth – at a CAGR of 19.8%, Market Trends – Advancements in technology”

Emergen Research

The technology enables all type of organizations to deploy and use biometric in day-to-day operations. With BaaS, users can start practicing facial recognition and fingerprint scanning to enroll customers and employees to combat fraud as well as to streamline customer service without the use of expensive, time-consuming, and resource-intensive software acquisition and integration processes.

The report considers the COVID-19 pandemic that is currently unfolding as a key market influencer. The report provides a thorough estimation of the overall impact of the

pandemic on the Biometric-as-a-Service (BaaS) market and its vital segments. The report also discusses the impact of the pandemic across different regions of the market. It also offers a current and future assessment of the impact of the pandemic on the Biometric-as-a-Service

(BaaS) market.

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Some Key Highlights From the Report

In May 2020, Innovatrics and Daltrey, which is an ID access management company, partnered to develop Biometric-as-a-Service solution for frictionless authentication with passive liveness detection. Most current biometric facial recognition benchmarks show Innovatrics technology is among the fastest in identifying people from large data sets.

Face recognition detects faces in real-time on camera, matches these with faces that has already been fed into the system and identifies people. It can also identify a person even if there are changes in facial features or expression, less optimal lighting, and the face is at different angles from the camera. It is used to prevent retail crime, find missing people, protect law enforcement, and is also used in casinos to recognise the moment a suspicious gambler enters the casino.

Large enterprises segment accounted for a larger revenue share in 2020 owing to rapid deployment of biometric-as-a-service technology as a result of benefits this technology provides. Various BFSI, manufacturing, IT, and healthcare giants have started to deploy BaaS in their respective security infrastructure as necessity for such need arises.

The report also studies the key companies of the Biometric-as-a-Service (BaaS) market along with analysis of their business strategies, M&A activities, investment plans, product portfolio, financial standing, gross profit margin, and production and manufacturing capacities.

Some players analyzed in the report are:

Fujitsu, Thales, Lexis Nexis, Idemia, Microsoft, Google, Accenture, Fingerprints, Amazon, and Bayometric.

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Biometric-as-a-Service (BaaS) Market Segmentation

Emergen Research has segmented the global biometric-as-a-service market on the basis of offering, type, organization size, vertical, and region:

Offering Outlook (Revenue, USD Billion; 2018–2028)

Solutions

Services

Type Outlook (Revenue, USD Billion; 2018–2028)

Face Recognition

Fingerprint Recognition

Voice Recognition

Iris Recognition

Palm and Vein Recognition

Others (DNA, Signature, Keystroke)
Organization Size Outlook (Revenue, USD Billion; 2018–2028)
Small and Medium Enterprises
Large Enterprises
Vertical Outlook (Revenue, USD Billion; 2018–2028)
BFSI
Education
Government (Public Administration)
IT and ITES
Healthcare
Manufacturing
Others
Entertainment
Transportation
Energy and Utilities
Retail
Telecommunication
Other Professional Services

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Regional Segmentation

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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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 Biometric-as-a-Service (BaaS) market?
What are the key product types and applications of the Biometric-as-a-Service (BaaS) industry?
What is the outcome of SWOT analysis and Porter's Five Forces analysis?
How is the competitive landscape of the Biometric-as-a-Service (BaaS) market?
Who are the key players in the industry?
What is the growth rate of the industry over the coming years?

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