

Fingerprint Sensor Market Size Expected to Reach USD 8.88 Billion by 2030 | CAGR of 10.8% By Emergen Research

Rapid advancements and innovations in fingerprint sensor technologies such as ultrasonic fingerprint sensors is a key factor driving market revenue growth

VANCOUVER, BRITISH COLUMBIA, CANADA, September 14, 2022 /EINPresswire.com/ -- The global [fingerprint sensor market](#) size was USD 3.53 Billion in 2021 and is expected to register a revenue CAGR of 10.8% during the forecast period, according to the latest analysis by Emergen Research. Launch of innovative

products such as handguns with fingerprint sensors and rising demand in the banking and financial sector are factors projected to support market revenue growth between 2021 and 2030. In addition, increasing adoption of fingerprint sensors in debit and credit cards is driving revenue growth in the market. Moreover, rising investments in research for development of advanced fingerprint sensors is creating opportunities for the market to grow. For instance, on 11 May 2022, Linxens invested approximately USD 5.27 million into a biometric sensor workshop in Mantes-la-Jolie, France, to advance its presence in fingerprint biometric cards. This investment will also increase production of fingerprint sensors, which will provide competitive solutions and rapid development.

However, availability of alternative technologies, such as face recognition and retina scanning devices, is expected to hamper revenue growth of the market.

The demand for fingerprint sensors has increased due to the increasing use of biometric systems in businesses. With the adoption of time and attendance recording systems based on biometric technology, monitoring employee time and attendance has become simple. Systems based on fingerprint technology are simple to install and utilise. The management can track and examine personnel data with the aid of these tools. The capacity of these systems to stop employees from signing in on behalf of one another is among its greatest advantages. Time and



attendance were previously recorded using forgery-prone technologies such timeclocks, sign-in sheets, and ID card swipes. However, the usage of fingerprint sensors has significantly decreased attendance system fraud.

With the development of technology, fingerprint systems may now not only capture data but also be coupled with payroll and other software to determine, among other things, employee output, work hours, and remuneration based on attendance. To track attendance, a number of businesses—both government and private—have installed fingerprint sensors. Fingerprint sensors make it easier to monitor employee time and attendance and increase workplace security. The fingerprint system prevents visitors who are not registered with the organisation from entering the office space.

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Key market aspects studied in the report:

Market Scope: The report explains the scope of various commercial possibilities in the global fingerprint sensor market over the upcoming years. The estimated revenue build-up over the forecast years has been included in the report. The report analyzes the key market segments and sub-segments and provides deep insights into the market to assist readers with the formulation of lucrative strategies for business expansion.

Competitive Outlook: The leading companies operating in the fingerprint sensor market have been enumerated in this report. This section of the report lays emphasis on the geographical reach and production facilities of these companies. To get ahead of their rivals, the leading players are focusing more on offering products at competitive prices, according to our analysts.

Report Objective: The primary objective of this report is to provide the manufacturers, distributors, suppliers, and buyers engaged in this sector with access to a deeper and improved understanding of the global fingerprint sensor market.

Competitive Terrain:

The global fingerprint sensor industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

The leading market contenders listed in the report are:

Apple Inc., Shenzhen Goodix Technology Co., Ltd., Fingerprint Cards AB, Qualcomm Technologies, Inc., TDK Corporation, EGIS Technologies, Inc., Synaptics Incorporated, Next Biometrics, Thales, IDEMIA, Precise Biometrics, id3 Technologies, and IDEX Biometrics ASA.

The research study examines historic data from 2019 and 2020 to draw forecasts until 2030. The timeline makes the report an invaluable resource for readers, investors, and stakeholders looking for key insights in readily accessible documents with the information presented in the form of tables, charts, and graphs.

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The latest market intelligence report offers valuable insights into the prevailing growth opportunities for the global fingerprint sensor market and its intensely competitive scenario. The insightful data and information in the report have been gathered from a wide range of primary and secondary sources. This market report on fingerprint sensor provides detailed information about the latest developments, trade regulations, import-export analyses, production analysis, and value chain optimization. It also analyses the impact of localized market players.

Some Key Highlights From the Report

The optical segment accounted for a steady revenue share in 2021. It is an imaging sensor that takes a 2D image of a fingerprint and uses algorithms to identify unique patterns of print. Optical sensors are in-built under screen, cheaper to develop, easy to use, and offers long-term stability and high accuracy.

The home security segment is expected to register a rapid revenue CAGR. This is due to home security systems becoming more popular in organizational safety practices across the globe. These have led homeowners to install biometrics devices to increase safety of their houses. Biometric passwords are natural physical features that no one can steal or duplicate. Biometrics systems can send real-time warnings when attempts to duplicate credentials are detected.

The North America market accounted for largest revenue share in 2021. This is due to rising initiatives from governments of countries in this region towards incorporating fingerprint identification solutions with public safety, which is also contributing to revenue growth of the market. For example, on 09 May 2019, the Government of Canada and Royal Canadian Mounted Police (RCMP) have taken initiatives to advance public safety measures.

Market Segmentations of the fingerprint sensor Market

This market is segmented based on Types, Applications, and Regions. The growth of each segment provides accurate forecasts related to production and sales by Types and Applications, in terms of volume and value for the period between 2022 and 2030. This analysis can help

readers looking to expand their business by targeting emerging and niche markets. Market share data is given on both global and regional levels. Regions covered in the report are North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Research analysts assess the market positions of the leading competitors and provide competitive analysis for each company. For this study, this report segments the global fingerprint sensor market on the basis of product, application, and region:

Emergen Research has segmented the global fingerprint sensor market based on type, application, end-use, and region:

Type Outlook (Revenue, USD Billion; 2019–2030)

Optical

Thermal

Capacitive

Ultrasonic

Others

Application Outlook (Revenue, USD Billion; 2019–2030)

Smartphones

Wearables

Tablets/Laptops

Home Security

Attendance Systems

Others

End-use Outlook (Revenue, USD Billion; 2019–2030)

Consumer Electronics

Government and Law Enforcement

Banking & Finance

Smart Buildings

Healthcare

Travel & Immigration

Others

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Regional Outlook of the fingerprint sensor Market

The global fingerprint sensor market has been categorized into several important geographical regions, including North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In this section, authors of the report have studied the presence of the global fingerprint sensor market across major geographies. Moreover, the estimated market share, market size, revenue contribution, sales network and distribution channel, and other crucial elements of each regional segment have been detailed in the report.

Key Points of the Geographical Analysis:

Data and information related to the consumption rate in each region

Estimated increase in the consumption rate

Proposed growth of the market share of each region

Geographical contribution to market revenue

Expected growth rate of the regional markets

Table of Contents

Executive Summary

Research Methodology

Market Overview

Regional Landscape

Global Market Analysis and Forecast by Types

Global Market Analysis and Forecast by Applications

Global Market Analysis and Forecast by Regions

North America Market Analysis and Forecast

Europe Market Analysis and Forecast

Asia Pacific Market Analysis and Forecast

Latin America Market Analysis and Forecast

Middle East & Africa Market Analysis and Forecast

Competitive Landscape

In conclusion, the fingerprint sensor Market report is an exhaustive database that will help readers formulate lucrative strategies. The fingerprint sensor Market report studies the latest economic scenario with value, drivers, constraints, growth opportunities, challenges, demand and supply ratio, production capacity, import/export status, growth rate, and others. Additionally, the report also undertakes SWOT Analysis and Porter's Five Forces Analysis to study the leading companies.

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