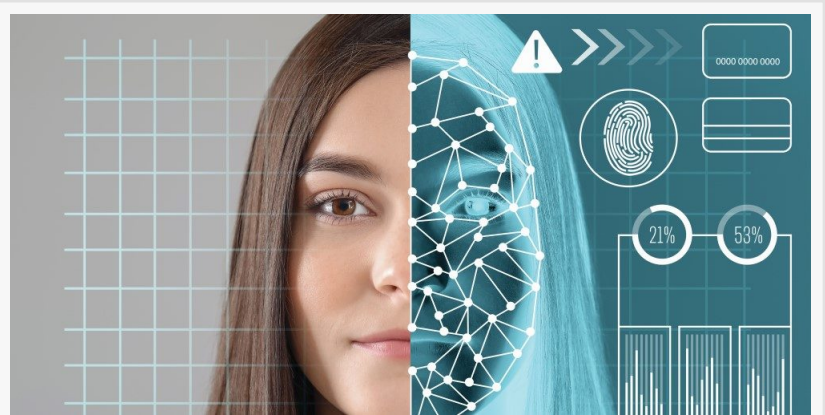


Latin America Biometrics Market Size, Industry Growth Rate (17.8%), Future Demand, Analysis Report 2022-2027

SHERIDAN, WY, UNITED STATES,
September 26, 2022 /

EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Latin America Biometrics Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the [Latin America biometrics market size](#) reached US\$ 2,633 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 7,089 Million by 2027, exhibiting a growth rate

(CAGR) of 17.8% during 2022-2027. Biometrics involves determining the unique physical and behavioral characteristics of an individual by detecting, measuring, and analyzing them statistically. A number of authentication methods, from hand geometry to retinal patterns to fingerprints to voice patterns and facial thermograms, can be used to verify the identity of a user. Biometrics uses automated identification and data collection (AIDC) technology to provide fast, secure, reliable, and accurate output. No password or pin number is required for identification, but an individual must be physically present to get access. Consequently, they are extensively used by schools, colleges, corporations, restaurants, hotels, and government facilities in Latin America for security and surveillance.



Latin America Biometrics Market

Get Free Sample Copy of Report at: <https://www.imarcgroup.com/latin-america-biometrics-market/requestsampl>

Latin America Biometrics Market Trends:

The market is primarily driven by the escalating demand for security and surveillance systems across the region. This can be attributed to the rising prevalence of cybercrimes, identity fraud and theft. In addition to this, the growing adoption of multi-model biometric recognition systems in numerous end-use industries, such as healthcare, BFSI, military and corporate sectors is resulting in a higher product uptake. Moreover, increasing investments by the Latin American government bodies in the manufacturing of biometric national identity card (ID) systems for

accurate citizen identification is fueling the market. Some of the other factors providing an impetus to the market growth include augmenting deployment of biometric technology across borders and airports, considerable rise in online transactions, and widespread adoption of smart devices.

Do you know more information, Contact to our analyst at- <https://www.imarcgroup.com/latin-america-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 Component:

- Hardware
- Software

Breakup by Authentication:

- Single-Factor Authentication
- MultifactorAuthentication

Breakup by End User:

- Government
- Defense Services
- Banking and Finance
- Consumer Electronics

- Healthcare
- Commercial Safety and Security
- Transport/Visa/Logistics
- Others

Breakup by Country:

- Brazil
- Mexico
- Argentina
- Colombia
- Chile
- Peru
- Others

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Other Reports of IMARC Group:

- <https://www.benzinga.com/pressreleases/22/08/ab28678650/beauty-and-personal-care-products-market-size-top-companies-share-industry-trends-growth-rate-6-5>
- <https://www.benzinga.com/pressreleases/22/09/ab28760532/culinary-tourism-market-demand-top-companies-analysis-share-industry-trend-growth-overview-and-re>
- <https://www.benzinga.com/pressreleases/22/09/ab28760602/shipping-container-market-size-industry-outlook-statistics-growth-analysis-revenue-demand-and-res>
- <https://www.benzinga.com/pressreleases/22/09/ab28803708/water-purifier-market-size-top-leader-companies-analysis-share-industry-overview-segmentation-gro>

- <https://www.benzinga.com/pressreleases/22/09/ab28840409/generic-injectables-market-growth-top-companies-analysis-industry-share-size-demand-opportunity-a>
- <https://www.benzinga.com/pressreleases/22/09/ab28857316/india-pharmaceutical-market-research-report-2022-2027-industry-growth-rate-swot-analysis-leading->

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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