

Biometric System Market to Grow Above 13.2% CAGR by 2030 | Thales, Precise Group, Aware, Siemens AG, etc

Increase in demand for high-level security in private, commercial, and public sectors is a significant factor driving revenue growth

VANCOUVER, BC, CANADA, November 22, 2022 /EINPresswire.com/ -- The Global [Biometric System Market](#) size is expected to reach USD 115.41 Billion at a revenue CAGR of 13.2% in 2030, according to latest analysis by Emergen Research. Market revenue growth of biometric systems can be attributed to rising demand and adoption of

contactless biometrics systems in the healthcare industry globally. For instance, on 8 May 2020, NEC Corporation launched NeoFace Thermal Express, which is a dual-faced biometric and fever detection system for access control. The device is capable of detecting elevated body temperatures and Personal Protective Equipment (PPE) equipment such as face masks and

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Biometric System Market Size – USD 38.24 Billion in 2021, Market Growth – at a CAGR of 13.2%, Market Trends – Advancements in technology”

Emergen Research

others. Moreover, an increase in demand for high-level security in private, commercial, and public sectors is another factor driving the market revenue growth. Demand for facial and voice recognition software in security and surveillance applications has been rising significantly in the recent past owing to increasing terrorist activities and potential risks. This software is commonly used at airports for identification purposes, but deployment has also been increasing at customs and border checks, and even by police to identify and arrest

individuals at protests in the very recent past.

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Furthermore, there is an increasing demand for a more robust and secure method of operating and accessing credible information and statistical statistics in technology-driven systems that are used across various end-use industries. Hence, rise in implementation of voice matching biometric systems is aiding market revenue growth as there are prominent market players in voice assistance such as Google, Microsoft, and Apple that are investing extensively in R&D of voice matching biometrics. For example, on 23 February 2022, Microsoft launched Windows Hello biometrics for Windows 10 and Windows 11. The biometrics software enables employees to use fingerprints or facial recognition as an alternative method to unlock devices. However, the global biometric system market revenue growth is hampered by enforcement of laws through governmental organizations in various countries.

Some Key Highlights in the Report

On 7 July 2021, Thales announced the launch of a new voice biometric solution as a part of Thales Trusted Digital Identity Service Platform. The launch is expected to meet demand of mobile operator call centers to fight identity fraud whilst providing a seamless customer experience.

The software segment revenue is expected to register a fast growth rate over the forecast period. Biometrics has generated a lot of attention owing to the growing demand for strong encryption services to reduce fraud and malicious attacks. Software solutions are essential for assuring biometric device interoperability and compatibility. The use of cloud-based services and AI for biometric devices is expected to increase demand for related software to assure device and operating system compatibility for various applications.

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The non-contact-based segment accounted for a significantly larger revenue share in 2021. The industry is growing owing to the increase in demand for smartphones with face recognition software to improve security. In addition, the integration of digital disruptive technologies such as AI and automation has boosted the demand for contactless biometric solutions. Furthermore, increased worries about the spread of coronavirus through contact-based biometric solutions have prompted end-users to switch to contactless technologies, and this trend is expected to continue during the forecast period.

The biometric system market in Asia Pacific is expected to register fastest revenue CAGR over the forecast period. Most countries in the region are getting rid of conventional process of manual passwords, signatures, or token-based authentication, especially in the banking sector. China and India have some of the most extensive consumer bases for biometric systems, which is increasing demand for voice biometrics in these countries. Furthermore, China is a significant customer and supplier of face recognition technology since the country's law enforcement agencies, as well as other government agencies, have adopted surveillance technologies.

Key players in the market include BIO-key International, NEC Corporation, Secunet Security Networks AG, HID Global Corporation, Fujitsu Limited, Cognitec Systems GmbH, Thales, Precise Group, Aware Inc., Siemens AG, SUPREMA, and IrisGuard Ltd.

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Emergen Research has segmented the global biometric system market based on product type, authentication type, contact type, biometric type, end-use, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2030)

Hardware

Software

Authentication Type Outlook (Revenue, USD Billion; 2019-2030)

Single-Factor Authentication

Multi-Factor Authentication

Contact Type Outlook (Revenue, USD Billion; 2019-2030)

Contact-based

Non-Contact-based

Hybrid

Biometric Type Outlook (Revenue, USD Billion; 2019-2030)

IRIS Recognition

Hand Geometry

Facial Recognition

Signature Verification

Voice Recognition

Palm Vein

Fingerprint

Automated Fingerprint Identification System

Non-AFIS (Automated Fingerprint Identification System)

Others

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

BFSI

Government & defense

Aerospace

Automotive

Consumer electronics

Healthcare

Retail & e-commerce

Others

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

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

France

Italy

Spain

Sweden

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Israel

Rest of MEA

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Report Highlights:

The report conducts a comparative assessment of the leading market players participating in the global Biometric System market.

The report marks the notable developments that have recently taken place in the Biometric System industry

It details on the strategic initiatives undertaken by the market competitors for business expansion.

It closely examines the micro- and macro-economic growth indicators, as well as the essential elements of the Biometric System market value chain.

The report further jots down the major growth prospects for the emerging market players in the leading regions of the market.

Key questions addressed in the report:

Who are the leading players dominating the global Biometric System Market?

Which factors could potentially hamper the global market growth during the forecast period?

Which regional market offers the most attractive growth opportunities to the companies operating in this market?

How is the raw material availability affecting the demand for Biometric System in this industry vertical?

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