

Biometric System Market Size Worth USD 115.41 Billion by 2030 | Report by Emergen Research

Increase in demand for high-level security in private, commercial, and public sectors is a significant factor driving of the global biometric system market

VANCOUVER, BC, CANADA, January 18, 2023 /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.

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



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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.

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Key Companies Profiled in the Report are:

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.

Research Report on the Biometric System Market Addresses the Following Key Questions:

Who are the dominant players of the Biometric System market?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the Biometric System market?

What are the key growth drivers and restraining factors of the Biometric System market?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the Biometric System market and its key segments?

Market Overview:

The report bifurcates the Biometric System market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

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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

Others

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

BFSI

Government & defense

Aerospace

Automotive

Consumer electronics

Healthcare

Retail & e-commerce

Others

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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

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.

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.

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