

India Biometrics Market Expected to Reach INR 42,746.0 Crores by 2028 | IMARC Group

According to the latest report by IMARC Group, The India biometrics market size reached INR 18,782.0 Crores in 2022.

INDIA, February 7, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group "India Biometrics Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", The India biometrics market size reached INR 18,782.0 Crores in 2022. Looking forward, IMARC Group expects the market to reach INR 42,746.0 Crores by 2028, exhibiting a growth rate (CAGR) of 14.63% during 2023-2028. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

Biometrics represent the processes used to authenticate, recognize, and identify people based on their physical or behavioral characteristics. They compare the identity of an individual to the information template already stored in the database. Biometrics identifiers can be categorized into two categories, such as behavioral and physiological characteristics. Physiological characteristics include palm prints, face, DNA, iris, palm veins, fingerprints, retina, and hand geometry, whereas behavioral characteristics consist of voice and signature recognition and typing patterns. As a result, biometrics finds widespread applications across various industries, such as healthcare, consumer electronics, banking and finance, commercial safety and security, transport, logistics, etc.

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Covid-19 Impact:

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

India Biometrics Market Trends and Drivers:

The elevating security concerns, on account of the increasing instances of cybercrimes, are among the primary factors fueling the India biometrics market. Besides this, the escalating demand for this technology across airports and borders for more accurate citizen identification

is further augmenting the market growth. Moreover, the launch of several policies by the government bodies to extensively invest in the development of biometric national identity card (ID) systems to prevent theft and identity fraud is also catalyzing the market across India. Apart from this, the rising need for this technology in restaurants, hotels, and cafes for allowing individuals to register without an ID is acting as another significant growth-inducing factor. Additionally, the growing popularity of this system, as it delivers a cost-effective solution for ensuring high-end assurance and security, is also stimulating the market growth. Furthermore, the inflating requirement for remote, secure, and accurate access to treatment plans and medical records in the healthcare industry is anticipated to propel the India biometrics market over the forecasted period.

Report Segmentation:

The report has segmented the market into the following categories:

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 Authentication:

- Single-Factor Authentication
- Multifactor Authentication

Breakup by Component:

- Hardware
- Software

Breakup by End-User:

Government
Defense Services
Banking and Finance
Consumer Electronics
Healthcare
Commercial Safety and Security
Transport/Visa/Logistics
Others

Breakup by Region:

North India
West and Central India
South India
East India

Competitive Landscape with Key Player:

IDEMIA
Secugen India Pvt. Ltd.
NEC Technologies India Pvt. Ltd
4G Identity Solutions
HID Corporation
eSSL Security
3M India Ltd
Honeywell International Inc.
Zicom Saas Pvt. Ltd.
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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

If you want latest primary and secondary data (2023-2028) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

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