

# Biometrics Technology Market Size, Share, Industry Report, Growth, Trends, Key Players and Forecast Period 2023-2028

*Global Biometrics Technology Market Size To Grow At A CAGR Of 10.10% In The Forecast Period Of 2023-2028*

SHERIDAN, WYOMING, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- The 'Global [Biometrics Technology Market Trends](#), Size, Share, Price, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global biometrics technology market, assessing the market on the basis of its segments like types, end uses, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Biometrics Technology Market Size, Share, Price Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2021): USD 20.8 billion

Forecast CAGR (2023-2028): 10.10%

Forecast Market Size (2027): USD 37.2 billion

The increasing applications of biometrics technology across industries such as banking and finances, healthcare, government, and defence and security, among others, is paving the way for the market growth. Rapid digitalisation in these industries is further escalating the application of

biometrics technology. For instance, biometrics provide essential technical support to the banking and financial sector, protecting against frauds, illegal entrance, and identity theft, among others. Hence, the growing expansion of the banking and financial industry is bolstering the global biometrics technology market.

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Biometrics technology is also witnessing heightened incorporation in the healthcare sector to maintain the safety of sensitive information, ensure patient confidentiality, and improve operational efficiencies of the healthcare units. Over the forecast period, digital advancements in hospitals and ambulatory surgical centres are anticipated to provide impetus to the market.

The market for biometrics technology is anticipated to be aided by the growing adoption of biometric ID cards, and face and voice recognition systems in the transportation and logistics industry. The transportation industry moves expensive cargo between long distances and requires adequate safety.

### Biometrics Technology Industry Definition and Major Segments

Biometrics technology is the type of technology which analyses and recognises specific characteristics exhibited by a person. Biometrics technology is accurate and commonly used for identification and surveillance purposes, with wide applications in security systems which is driving the global biometrics technology market.

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Based on type, the market can be segmented into:

- Face
- Hand Geometry
- Voice
- Signature
- Iris
- AFIS
- Non-AFIS
- Others

On the basis of end use, the market has been classified into:

- Government
- Banking and Finances

Consumer Electronics  
Healthcare  
Transport/Logistics  
Defence and Security  
Others

Based on region, the market can be categorised into:

North America  
Europe  
Asia Pacific  
Latin America  
Middle East and Africa

### Biometrics Technology Market Trends

The key trends in the global biometrics technology market include technological advancements in the government and defence and security sectors of various countries. Biometrics technology offers advanced assistance against terrorism and intrusion and is more efficient than manual monitoring. The incorruptible making of the technology is gaining traction in these industries. Stringent regulations of various governments aimed towards improving security in federal bureaus, police department, and intelligence agencies, among others, are the crucial market driving trends.

The emergence of technologies such as machine learning (ML) and artificial intelligence (AI), are another key trend in the biometrics technology market. The penetration of these technologies is likely to lead to rapid innovations and progressive product developments by the major market players.

In regional terms, North America accounts for a healthy share in the market which is being driven by the rising standards of living across strong economies such as the United States, which is fuelling digitalisation projects across various industries.

### Key Market Players

The major players in the biometrics technology market report are Accu-Time Systems, Inc., BIO-key International, Inc., DERMALOG Identification Systems GmbH, Fujitsu Limited, and HID Global, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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