

# Mobile Biometrics Market Worth USD 184.8 billion, Growing at a CAGR of 22.5% by 2031 | AMR

*The rising number of cyber-attacks is also expected to aid in the growth of the mobile biometric industry.*

PORTLAND, PORTLAND, OR, UNITED STATES, September 18, 2023

/EINPresswire.com/ -- As per the report published by Allied Market Research, the global [mobile biometrics market](#) accounted for \$24.6 billion in 2021, and is estimated to reach \$184.8 billion by 2031, growing at a CAGR of 22.5% from 2022 to 2031.



The rise in demand for proper authentication methods and the surge in the number of cyber-attacks have boosted the growth of the global mobile biometric market. However, complicated installation and infrastructural requirements hinder the market growth. On the contrary, advancements in the field of IoT and cloud technology would open new opportunities in the future.

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Covid-19 scenario:

- The pandemic drastically impacted the market due to an increase in digital retail and e-commerce platforms and rise in cyber-attacks in the form of identity theft and frauds.
- Due to the adoption of work from home, the companies invested more in data privacy and safety among employees.

The report divides the global mobile biometric market on the basis of component, authentication mode, technology, industry vertical, and region.

Based on components, the hardware segment held the largest share in 2021, accounting for more than half of the market. However, the service segment is projected to manifest the highest CAGR of 25.4% during the forecast period.

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On the basis of technology, the fingerprint recognition segment held the lion's share in 2021, contributing to nearly two-fifths of the market. However, the face recognition segment is estimated to portray the highest CAGR of 24.3% from 2022 to 2031.

The global mobile biometric industry report includes an in-depth analysis of the prime market players such as 3M, Aware, Inc., Apple, Inc., HID Global Corporation, BIO-Key International, NEC Corporation, M2SYS Technology, Precise Biometrics AB, Nuance Communication, and Safran, Inc.

The report offers an analysis of the global mobile biometric market across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2021, accounting for more than one-third of the market. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 26.0% during the forecast period.

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#### KEY BENEFITS FOR STAKEHOLDERS:

- The study provides an in-depth analysis of the global mobile biometrics market forecast along with current & future trends to explain imminent investment pockets.
- Information about key drivers, restraints, & opportunities and their impact analysis on global mobile biometrics market trends is provided in the report.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.
- The quantitative analysis of the market from 2022 to 2031 is provided to determine the market potential.

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If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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