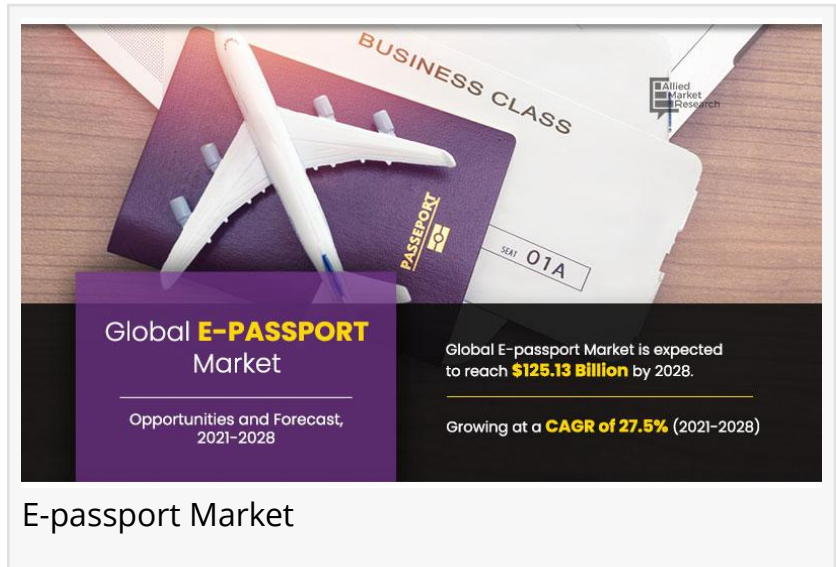


At 24.8% CAGR | E-Passport Market is Booming and Predicted to Hit \$256.2 Billion by 2032

NEW CASTLE, DELAWARE, UNITED STATES, January 13, 2024

/EINPresswire.com/ -- An e-passport, also known as an electronic passport or biometric passport, is an advanced form of travel document that incorporates electronic technology to enhance security and streamline immigration processes. Unlike traditional paper passports, e-passports contain an embedded microchip that securely stores the passport holder's personal information, biometric data (such as fingerprints or facial recognition data, and a digital photograph. This integration of technology aims to prevent identity fraud and enhances the accuracy of traveler identification. E-passports enable automated identity verification at border crossings and immigration checkpoints, facilitating quicker and more efficient processing for both, travelers and border control authorities.



According to a recent report published by Allied Market Research, titled, "[E-Passport Market](#) by Technology and Application: Global Opportunity Analysis and Industry Forecast, 2017-2023", the global e-passport market was valued at \$11,752 million in 2016, and is projected to reach \$57,061 million by 2023, growing at a CAGR of 25.4% from 2017 to 2023. In 2016, the radio frequency identification (RFID) segment accounted for the highest revenue share in the e-passport market.

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Technological advancement of verification means to detect identity frauds, presence of advanced airport infrastructure facilitates, and rise in the number of people traveling to cross-border destinations drive the global e-passport market growth. However, high costs associated with initial deployment and replacement hampers this growth to a certain extent.

Radio frequency identification (RFID) dominated the global e-passport market in 2016, and is expected to remain dominant during the forecast period, owing to the rapid adoption of RFID technology. Furthermore, biometric technology is expected to grow at the highest CAGR of 26.4% during the forecast period, due to increase in need for enhanced security systems.

The global e-passport market was dominated by the leisure travel segment in 2016, and it is projected to maintain its dominance during the forecast period. However, the business travel segment is expected to witness the highest growth rate, owing to economic development in developing countries such as China and India.

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Europe accounted for the highest revenue in 2016. Further, Asia-Pacific is anticipated to witness the fastest growth rate during the forecast period.

Key Findings of the E-Passport Market:

The radio frequency identification (RFID) segment is expected to exhibit [significant growth in the global e-passport market](#) during the forecast period.

In 2016, the leisure travel segment accounted for the highest revenue among the other end-user industry.

Europe generated the highest revenue in 2016.

Asia-Pacific is anticipated to exhibit substantial growth during the forecast period.

Some of the key players operating in the e-passport market that are profiled in the report include Gemalto N.V., Mhlbauer Group, Entrust Datacard Corporation , HID Global Corporation , Infineon Technologies AG, Safran S.A. , Eastcompeace Technology Co., CardLogix Corporation, 4G Identity Solutions, ASK.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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