

Behavioral Biometrics Market is projected to surpass US\$4,993.653 million by 2029 at a CAGR of 21.4%

The behavioral biometrics market is anticipated to grow at a CAGR of 21.4% from US\$1,284.971 million in 2022 to US\$4,993.653 million by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [behavioral biometrics market](#) is projected to grow at a CAGR of 21.4% between 2022 and 2029 to reach US\$4,993.653 million by 2029.

The key growth drivers to propel the behavioral [biometrics](#) market during the forecasted period are:

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- The growing demand in the banking sector for safety and security from hackers or other threats that can harm user data like banking details and lead to fraud is driving the demand for behavioral biometrics to increase security and void any cybercrime. This advanced behavioral biometrics system is widely adopted by the banking sector across the world to reduce cybercrime which is expected to propel growth in the market.

• Another factor that boosts the sales of behavioral biometrics in the market is the growing investments and initiatives by governments across the globe to increase [cybersecurity](#) to avoid data theft of people. For instance, the Indian government launched The Digital Personal Data Protection Act in 2023 which provides increased data security to individuals. The research for the development of advanced behavioral biometrics is being funded heavily by private and government organizations to build efficient solutions to avoid cybercrime which is expected to further fuel growth in the behavioral biometrics market over the forecast period.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/behavioral-biometrics-market>

The behavioral biometrics market, by type, is divided into four types- signature analysis, keystroke dynamics, voice recognition, and gait analysis. Several types of behavioral biometrics systems can enhance security for the data according to the use case of the end-users. For instance, the voice recognition system is being used in the banking sector to recognize users' voices and then authorize the transaction.

The behavioral biometrics market, by application, is divided into four types- identity proofing, continuous authentication, risk & compliance, and fraud detection & prevention. Behavioral biometrics has a wide range of applications such as in fraud detection and prevention that can be achieved using behavioral biometrics like signature analysis and voice recognition to identify fraud activity and prevent it from happening.

The behavioral biometrics market, by end-users, is divided into four types- BFSI, retail & e-commerce, healthcare, and government & public sector. Behavioral biometrics is used by different end-users to avoid cybercrime and protect user data in different enterprises. For instance, in BFSI or the banking sector, behavioral biometrics are used for identifying any threats and preventing them from doing any fraudulent activity by protecting user data and sensitive details. Thus, the different end-users for behavioral biometrics are predicted to boost the market.

The North American region is expected to witness significant growth in the behavioral biometrics market during the forecasted period as this region has a growing demand in the end-user sector for behavioral biometrics like finance, retail, e-commerce, and healthcare. The growth in these industries is projected to grow the demand for behavioral biometrics for cybersecurity and to avoid any fraudulent activity from happening to any customer related to the end-users.

Also, the rapid growth in the development of technology related to cybersecurity and behavioral biometrics coupled with investments made by governments in the region for cybersecurity research is expected to boost the behavioral biometrics market in the North American region.

The research includes several key players from the behavioral biometrics market, such as BioCatch Ltb, Threat Mark SRO, Nuance Communications Inc (Microsoft Corporation), SecureAuth Corporations Inc, Mastercard Incorporated, LexisNexis Risk Solutions, Zighra Inc, and Plurilock Security Solutions Inc.

The market analytics report segments the behavioral biometrics market using the following criteria:

- By Type
 - o Signature Analysis
 - o Keystroke Dynamics
 - o Voice Recognition

- o Gait Analysis
- o Others

- By Application

- o Identity Proofing
- o Continuous Authentication
- o Risk and Compliance
- o Fraud Detection and Prevention
- o Others

- By End-Users

- o BFSI
- o Retail and E-commerce
- o Healthcare
- o Government and Public Sector
- o Others

- By Geography

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- Germany
- France
- Spain
- Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Mentioned:

- BioCatch Ltb
- Threat Mark SRO
- Nuance Communications Inc (Microsoft Corporation)
- SecureAuth Corporations Inc
- Mastercard Incorporated
- LexisNexis Risk Solutions
- Zighra Inc
- Plurilock Security Solutions Inc

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