

# Contactless Biometrics Market Poised for 15.5% CAGR to Reach US\$ 96.4 Billion by 2034

*Industry Moving Forward with Emergence of Multi-Modal Contactless Biometrics: Fact.MR Analysis*

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/EINPresswire.com/ -- Fact.MR, a market research and competitive intelligence provider, estimates that the global [contactless biometrics market](#) will reach a value of US\$ 22.8 billion in 2024 and further expand at a CAGR of 15.5% from 2024 to 2034.



Sales of contactless biometrics are increasing on the back of the digitalization trends in various industries. Contactless biometrics are effective solutions to access control, payment, and identity verification. Contactless biometric technologies are way better than their traditional counterparts to authenticate without touch.

Growing trend of multi-modal biometrics is driving the overall market growth. The combination of various biometric solutions is likely to enhance the overall performance of multi-modal contactless biometrics. The widespread use of smartphones is also boosting the adoption of contactless biometric software solutions. Contactless biometrics software applications are gaining traction due to their ability to carry out secure payment transactions, verification, authentication, and more.

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Contactless biometric technologies are also widely utilized in sectors such as government, military, finance, and healthcare for secure and reliable authentication methods. High focus on hygiene across the globe, especially after the COVID scare, is also driving the sales of contactless biometrics.

## Key Takeaways from Market Study

The global contactless biometrics market is projected to reach US\$ 96.4 billion by 2034. The market in the United States is foreseen to increase at a CAGR of 15.2% from 2024 to 2034. Sales of contactless biometric solutions in Japan are forecasted to reach US\$ 7.4 billion by 2034.

Strict data protection regulations are driving the sales of contactless biometric solutions in the United Kingdom. Demand for contactless biometric software solutions is evaluated at a market value of US\$ 11.9 billion in 2024. Revenue from contactless biometrics for payments and transactions is projected to rise at a CAGR of 16% through 2034.

“Technological advancements are leading to the development of faster, reliable, and more secure contactless biometric solutions,” says a Fact.MR analyst.

## Winning Strategy

The contactless biometrics market is witnessing intense competition due to the presence of several industry leaders and the entry of new, innovative companies. Leading companies are focusing on product differentiation to earn high profits, while new companies are investing in research and development efforts to achieve a competitive edge.

Key market players are also employing strategic approaches such as collaborations, partnerships, and global expansion to expand their product portfolios and reach.

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## Impact of COVID-19 on the Adoption and Development of Contactless Biometric Software Solutions

The growing awareness of contagious diseases and the recent COVID-19 pandemic are driving the sales of contactless biometric software solutions. Technologies like iris scanning, facial recognition, and voice recognition reduce the risk of disease transmission by eliminating the need for physical contact with devices.

These solutions can be easily installed on smartphones or laptops, allowing individuals to work seamlessly with biometric software applications. Additionally, contactless biometric software is utilized for access control in offices and secure facilities. Leading market players are consistently focused on developing and upgrading these applications to enhance security and introduce the latest features.

Advanced contactless biometric solutions are poised to provide high accuracy in identity verification. To prevent fraudulent access, many organizations worldwide are adopting these

technologies. The demand for contactless biometrics is particularly strong in high-security environments such as military, defense, finance, and government offices. The need to protect data and mitigate criminal activities is driving the growing interest in identity verification through contactless biometrics.

### More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global contactless biometrics market, presenting historical demand data (2018 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights on the market based on technology (contactless fingerprint recognition, facial recognition, iris recognition, palm vein recognition, voice recognition, contactless cards), component (hardware, software, services), application (identity verification, payments & transactions, access control), and end-use industry (BFSI, government & law enforcement, healthcare, military & defense, retail, others), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

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