

E-Passport Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON , UK, June 26, 2024 /EINPresswire.com/ -- The e-passport market size has grown exponentially in recent years, projected to increase from \$32.73 billion in 2023

to \$41.56 billion in 2024, at a compound annual growth rate (CAGR) of 27.0%. This surge is driven by increased smartphone penetration, rising concerns over payment security, and the popularity of contactless payment and biometric authentication. The market size is expected to further expand to \$99.1 billion by 2028, at a CAGR of 24.3%, fueled by integration with wearable devices, advancements in liveness detection, and enhanced regulatory frameworks for biometric payments.



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Growing Demand for International Travel Drives Market Growth

The rising demand for international travel significantly contributes to the growth of the e-passport market. International travel requires travelers to comply with

varying entry requirements and regulations, and e-passports enhance security and expedite immigration processes by storing and verifying biometric information. For instance, in July 2022, the International Trade Administration reported a 199.7% increase in non-US resident arrivals and a 160.8% increase in non-US resident visitor volume in the US. Therefore, the growing demand for international travel is driving the e-passport market.

Explore comprehensive insights into the global e-passport market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=13437&type=smp

[E-Passport Market Key Players](#) and Market Trends

Major companies in the e-passport market include 3M, Safran SA, Thales Group, Infineon Technologies Ag, NXP Semiconductors N.V., ASSA ABLOY AB, Zebra Technologies Corporation,



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E-Passport Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

Giesecke & Devrient GmbH, and others. These companies are focusing on developing and integrating biometrics technology to enhance security and protect against fraud and identity theft. For example, in November 2022, the Government of Kenya launched the East African Community (EAC) biometric e-passport, featuring advanced security measures as part of a comprehensive passport system modernization initiative.

Increasing Number of Fake Passport Cases

The growing number of fake passport cases is another factor propelling the e-passport market's growth. E-passports offer enhanced security from fake passports by using electronic signatures and facial recognition technology to verify the authenticity and integrity of the data. According to Identity Week, passports were the most common fake document in February 2023, resulting in a 6% increase from 2021 and accounting for 45% of total fake documents in 2022. Therefore, the increasing number of fake passport cases will drive the e-passport market.

E-Passport Market Segments:

- By Components: Hardware, Software, Services
- By Security: Basic Access Control, Password Authentication Connection Establishment, Supplement Access Control
- By Technology: Radio Frequency Identification, Biometrics
- By Application: Business Travel, Leisure Travel

Geographical Insights: North America Leading the Market

North America was the largest region in the e-passport market in 2023, with Asia-Pacific expected to be the fastest-growing region in the forecast period. The regions covered in the e-passport market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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E-Passport Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The E-Passport Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on e-passport market size, e-passport market drivers and trends, e-passport market major players, competitors' revenues, market positioning, and market growth across geographies. The e-passport market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap

into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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