

# Mobile Biometrics Market Size is Expected to Generate \$184.8 Billion by 2031, with a CAGR of 22.5%

WILMINGTON, DE, UNITED STATES, July 29, 2024 /EINPresswire.com/ -- The [mobile biometrics market](#) was valued at \$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 service segment is expected to witness highest growth in the upcoming years, as a result of rising demand for mobile biometric solutions and the high installation and maintenance costs associated with

such security equipment, compelling businesses to outsource these security equipment and workforce, promising the growth of the services segment in the coming years.

Request Sample Report: <https://www.alliedmarketresearch.com/request-sample/A16972>

Mobile biometric solutions can help in multi-factor authentication (MFA) by leveraging a mobile device as a first factor and that device to authenticate a unique biometric identifier as a second factor. The biometric authentication mechanism can rely on fingerprint recognition, face recognition, voice recognition, or a combination of these. Furthermore, biometrics can be used as a substitute for (or in addition to), a regular text-based password. Furthermore, key factors that drive growth of the mobile biometric market include growing number of cyber threats and attacks on business enterprises.

In addition, various government regulations and industry standards for safeguarding user data are promoting the use of mobile biometric devices. However, high implementation cost of mobile biometric solutions can hamper the growth of the mobile biometric market. On the contrary, increasing penetration of IoT solutions are expected to offer remunerative opportunities for expansion of the mobile biometric market during the forecast period.



Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/A16972>

Region wise, the mobile biometric market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to high concentration of mobile biometric solution vendors in the region, which is expected to drive the market for mobile biometric technology during the forecast period. However, LAMEA is expected to witness significant growth during the forecast period, owing to its growing digital and economic transformation and the developing communication network infrastructure in the region, which is expected to fuel growth of mobile biometric solutions in the region in the coming few years.

The key players profiled in the mobile biometric market analysis are 3M, Apple, Inc., Aware, Inc., BIO-Key International, HID Global Corporation, M2SYS Technology, NEC Corporation, Nuance Communication, Precise Biometrics AB, and Safran, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Trending Reports:

Artificial Intelligence And Robotics In Aerospace And Defense Market:

<https://www.alliedmarketresearch.com/request-sample/A31899>

Communication Platform-as-a-Service (CPaaS) Market:

<https://www.alliedmarketresearch.com/request-sample/A47370>

Refurbished and Used Mobile Phones Market: <https://www.alliedmarketresearch.com/request-sample/A53443>

Holographic AR Display Market: <https://www.alliedmarketresearch.com/request-sample/A31882>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/731267014>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.