

Biometric Automated Teller Machine (ATM) Market Analysis With Opportunity Segments For 2024-2033

Biometric Automated Teller Machine (ATM) Market Growth Outlook Through 2024-2033

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The biometric automated teller machine (ATM)

market has experienced robust growth

in recent years, expanding from \$37.51 billion in 2023 to \$39.47 billion in 2024 at a compound annual growth rate (CAGR) of 5.2%. The growth in the historic period can be attributed to development of innovative authentication methods, increasing number of cash withdrawals, need for advanced security measures, adoption of biometric authentication, use of biometric



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authentication technology to identify customers, biometric ATM provides strong and accurate authentication.

Strong Future Growth Anticipated

The biometric automated teller machine (ATM) market is projected to continue its strong growth, reaching \$48.69 billion in 2028 at a compound annual growth rate (CAGR) of 5.4%. The growth in the forecast period can be attributed to introduces an additional and crucial layer of

protection, need for advanced security measures, unauthorized access and fraudulent activities in the withdrawal process, the adoption of biometric ATMs, mitigating the challenges posed by fraud and identity theft.

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Growth Driver Of The Biometric Automated Teller Machine (ATM) Market



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The increasing number of cash withdrawals is expected to drive the growth of the biometric automated teller machine (ATM) market going forward. Cash withdrawals refer to taking money out of a bank account or any other financial account where funds are stored. The demand for biometric ATMs has shown significant adoption due to the need for enhanced security and convenience in banking transactions through reliable, personal identification methods. Cash withdrawals using biometric ATMs streamline transactions by securely verifying users' identities through unique physiological traits, enhancing security and user convenience.

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Major Players And Market Trends

Key players in the biometric automated teller machine (ATM) market include Hitachi Ltd., Qualcomm Technology Inc., Fujitsu Limited, NEC Corporation, CaixaBank SA, NCR Voyix Corporation, Euronet Worldwide Inc.

Major companies operating in the biometric automated teller machine (ATM) market are focusing on new forms of authentication, such as SingPass face verification, to enhance security and provide seamless, card-free transaction experiences for users. SingPass face verification is a secure biometric system that uses facial scans to authenticate individuals by comparing them to a national database of Singapore residents' images and identities.

Segments:

- 1) By Product Type: Gait Recognition, Fingerprint Recognition, Facial Recognition, Iris Recognition, Voice Recognition, Ear Acoustic Authentication, Other Product Types
- 2) By Component: Hardware, Software, Services
- 3) By Application: Withdrawals, Deposits

Geographical Insights: North America Leading The Market

North America was the largest region in the biometric automated teller machine (ATM) market in 2023. Asia-Pacific is expected to be the fastest-growing region in the market going forward. The regions covered in the biometric automated teller machine (ATM) market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Biometric Automated Teller Machine (ATM) Market Definition

A biometric automated teller machine (ATM) refers to an automated teller machine (ATM) that uses biometric authentication methods in addition to or instead of traditional personal identification numbers (PINs) for user identification and access. The primary aim of biometric ATMs is to enhance security by reducing the reliance on easily forgotten or stolen PINs and providing a more convenient and user-friendly experience for customers.

[Biometric Automated Teller Machine \(ATM\) Global Market Report 2024](#) from The Business Research Company 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 [Biometric Automated Teller Machine \(ATM\) Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on biometric automated teller machine (ATM) market size, biometric automated teller machine (ATM) market drivers and trends, biometric automated teller machine (ATM) market major players, biometric automated teller machine (ATM) competitors' revenues, biometric automated teller machine (ATM) market positioning, and biometric automated teller machine (ATM) market growth across geographies. The biometric automated teller machine (ATM) market report helps you gain in-depth insights into 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 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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