

Global Fingerprint Vehicle Access Market Report 2024: Trends, Strategies, And Opportunities

Global Fingerprint Vehicle Access Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON , UK , August 29, 2024 /EINPresswire.com/ -- The global fingerprint vehicle access market is projected to grow from \$1.47 billion in 2023 to \$1.59 billion in 2024, at a compound annual growth rate (CAGR) of 8.1%. The fingerprint vehicle access market is anticipated to reach \$2.51 billion by 2028 at a compound annual growth rate (CAGR) of 8.3%, driven by increasing vehicle production, rising investments in vehicle security, and growing consumer preference for convenience and safety in vehicles.

Growing Vehicle Production Drives Market Growth



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The growing vehicle production is a significant factor contributing to the expansion of the fingerprint vehicle access market. Vehicle production has been rising due to a surge in demand fueled by rapid economic development, ongoing urbanization, and a growing consumer class. This increase in production is supported by industry regulations and policies that promote advanced vehicle security measures, such as fingerprint access systems. These

systems offer enhanced security by reducing the risk of theft compared to traditional keys or key fobs and improving the overall user experience. For example, according to the International Organization of Automobile Manufacturers, global motor vehicle production increased from 84.83 million in 2022 to 93.55 million in 2023. Therefore, the increase in vehicle production is driving the growth of the fingerprint vehicle access market.

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Key Players and Market Trends



Major companies operating in the fingerprint vehicle access market include Qualcomm Technologies Inc., NEC Corporation, Thales Group, IDEX Biometrics ASA, Synaptics Incorporated, Japan Display Inc., Suprema Inc., and Goodix Technology Inc. These companies are focusing on developing innovative technologies, such as biometric authentication, to enhance vehicle security and user convenience. Biometric authentication uses unique biological characteristics to verify an individual's identity, providing increased security over traditional methods.

Technological Innovations in Biometric Authentication

In November 2023, Eagle Eye Defence, a South Africa-based security company, developed an affordable biometric security system for vehicles that uses fingerprint authentication to start the car engine. The system scans the user's fingerprint and only allows authorized users to start the vehicle, preventing unauthorized access and theft. The fingerprint security system is connected to the vehicle's ignition system via a microcontroller, ensuring only approved users can start the engine. Such innovations highlight the market's focus on enhancing security features and user convenience through advanced biometric technologies.

Segments:

- Type: Fingerprint Opens The Door, Fingerprint Ignition
- Vehicle: Passenger Car, Battery Electric Vehicle
- Application: Door, Steering Wheel, Car Mirror, On Board

Geographical Insights: Europe Leading the Market

Europe was the largest region in the fingerprint vehicle access market in 2023, with strong demand for advanced vehicle security systems. Asia-Pacific is expected to be the fastest-growing region in the forecast period, driven by increasing vehicle production, rising consumer demand for enhanced security features, and the rapid adoption of electric vehicles.

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Finger Print Vehicle Access 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 Finger Print Vehicle Access Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on fingerprint vehicle access market size, fingerprint vehicle access market drivers and trends, fingerprint vehicle access market major players, competitors' revenues, fingerprint vehicle access market positioning, and fingerprint vehicle access market growth across geographies. The fingerprint vehicle access 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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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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