

# Fingerprint Sensor Market Expected to Reach \$9.41 Billion By 2027

OREGAON, PORTLAND, UNITED STATES, August 29, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Fingerprint Sensor Market](https://www.alliedmarketresearch.com/request-sample/A06284) By Type and End Use: Opportunity Analysis and Industry Forecast, 2020–2027", the global fingerprint sensor market size was valued at \$2.93 billion in 2019, and is projected to reach \$9.41 billion by 2027, registering a CAGR of 14.5% from 2020 to 2027.

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Fingerprint sensors provide authenticated user with fast, secure, and easy access to personal contact details, emails, payment information, location data, and other types of encrypted data. Sensors for fingerprints allow fast record keeping and control of portals for attendance. Compared with other biometric authentication systems, they are less costly. Hence, such factors increase growth of the fingerprint sensor market size.

Increase in support from governments for adoption of fingerprint sensors, along with use of biometrics in BFSI and law enforcement sectors drives growth of the fingerprint sensor market. Biometric fingerprint scanners in BFSI helps in authenticated transactions with fingerprints to prevent frauds.

Development in mobile fingerprint devices by metropolitan police services can scan suspected fingerprints and provides information about the suspect, if there is a match of the same in police databases within 60 seconds. Such developments and innovations are expected to propel the fingerprint sensor market share.

In-display fingerprint sensors are in demand by numerous smartphone brands, which is expected to provide opportunities for the fingerprint sensor market growth. An optical in-display fingerprint sensor uses an optical fingerprint sensor to capture fingerprint data and is embedded under phone's screen. Goodix, Fingerprints, Synaptics, CrucialTec, and Q Technology are among some companies that offer optical fingerprint sensors.

COVID-19 has caused the overall semiconductor industry to mobilize quickly and make short-term decisions with long-term implications. Semiconductor companies operate in a complex ecosystem, working across the value chain with numerous raw materials, assembly, test,

package, and equipment suppliers & partners, globally.

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Demand from the wireless communication segment is expected to increase, owing to factors such as rise in broadband usage, higher demand for cloud services, and video streaming. In addition, in the medium to long term, COVID-19 is expected to further push the need for digital transformation and technologies such as 5G, the IoT, AI, and intelligent edge computing for future optimization.

According to the fingerprint sensor market trends, governments in key markets have prioritized safety and security technologies pertaining to current threat environment experienced globally. Thus, there is a strong demand for fingerprint scanner and technologies from the military & defense sector. However, the manufacturing sector witness severe loss, thereby no new orders have been placed during the pandemic. In addition, this impact is estimated to continue till 2021.

Moreover, international consumer electronics markets are in a very weak state, owing to lockdowns imposed to tackle the pandemic. Although the markets in the U.S. and Europe witnessed mild recovery in the second half of 2020, they are still significantly down on pre-crisis levels. Hence, the fingerprint market is facing major obstacles from the emergence of COVID-19 pandemic.

The overall impact of the pandemic is impacting the production process of several industries including semiconductor and electronics. Trade barriers are further constraining demand and supply outlook. As governments of different countries have already announced total lockdown and temporary shutdown of industries, overall production process is adversely affected.

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#### Key Findings of the Study

- By type, the FAP 10 segment generated the highest revenue in the fingerprint sensor market forecast in 2019.
- By end use, the government & law enforcement segment generated the highest revenue in the fingerprint sensor market analysis in 2019.
- By region, the Asia-Pacific segment generated the highest revenue in the fingerprint sensor market forecast in 2019.

The key players profiled in this report include Thales Group, IDEMIA, Apple Inc., Synaptics Incorporated, Egis Technology Inc., 3M Congent Inc., Crossmatch, SecuGen Corporation, HID Global Corporation and Precise Biometrics. These key players have adopted several strategies such as new product launch & development, acquisition, partnership & collaboration, and

business expansion to increase their footprint in the market during the forecast period.

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