

E-passport Market Master Outlook, Size, Growth Opportunities and Industry Analysis by 2032

WILMINGTON, DE, UNITED STATES, September 20, 2024 / EINPresswire.com/ -- The [global e-passport market size](#) was valued at \$28.8 billion in 2022 and is estimated to reach \$256.2 billion by 2032, growing at a CAGR of 24.8% from 2023 to 2032.

The business travel segment is expected to experience the fastest growth in the coming years, as it helps businesses to accelerate all formalities of departure and arrivals at airports and streamline traveling processes.



E-passport Market

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An e-passport, also known as an electronic passport or biometric passport, is an advanced form of travel document that incorporates electronic technology to enhance security and streamline immigration processes. Unlike traditional paper passports, e-passports contain an embedded microchip that securely stores the passport holder's personal information, biometric data (such as fingerprints or facial recognition data, and a digital photograph). This integration of technology aims to prevent identity fraud and enhances the accuracy of traveler identification. E-passports enable automated identity verification at border crossings and immigration checkpoints, facilitating quicker and more efficient processing for both, travelers and border control authorities.

Furthermore, the rise in advanced verification technology to detect identity frauds and increase in number of people traveling to cross-border destinations are some the important factors that boost the e-passport market across the globe. In addition, presence of advanced airport infrastructure among developing nations such as China, Japan, and India propels the growth of the global e-passport market. However, high implementation cost and availability of cost-

effective e-passport restricts growth of the market. On the contrary, increase in adoption of wireless communication technology among the travelling industry is expected to offer remunerative opportunities for expansion of the global market during the forecast period.

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Region-wise, the e-passport market was dominated by Europe in 2022 and is expected to retain its position during the forecast period. This is attributed to rise in need to eliminate passport frauds and to address concerns associated with international business and personal security. However, Asia-Pacific is expected to witness significant growth rate during the forecast period, owing to rise in adoption of advance technology such as biometric and facial recognition across various developing nations and presence of advanced airport infrastructure in some part of the region.

The key players profiled in the E-passport market analysis are 3M, 4G Identity Solutions, LLC, CardLogix Corporation, Eastcompeace Technology Co., Ltd., Entrust Corporation, HID Global Corporation, Infineon Technologies AG, Muhlbauer Group, Safran, and Thales Group. These players have adopted various strategies to increase their market penetration and strengthen their position in the E-passport industry.

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