Fingerprint Payment Market to Hit $36.2 Billion Globally by 2031, Growing at an Impressive 15.3% CAGR

Fingerprint Payment Market to Hit $36.2 Billion Globally by 2031, Growing at an Impressive 15.3% CAGR

NEW CASTLE, DE, UNITED STATES, October 9, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Fingerprint Payment Market by Component (Hardware, Software, Services), by Type of Fingerprint Scanners (Optical Fingerprint Scanner, Capacitive Fingerprint Scanner, Ultrasonic Fingerprint Scanner, Thermal Fingerprint Scanner), by End User (Retail, Government, Transportation, Healthcare, Hospitality, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global fingerprint payment industry generated $9.0 billion in 2021, and is anticipated to generate $36.2 billion by 2031, witnessing a CAGR of 15.3% from 2022 to 2031.

Fingerprint Payment Market 2031

𝐃𝐨𝐰𝐧𝐥𝐨𝐚𝐝 𝐑𝐞𝐬𝐞𝐚𝐫𝐜𝐡 𝐑𝐞𝐩𝐨𝐫𝐭 𝐒𝐚𝐦𝐩𝐥𝐞 & 𝐓𝐎𝐂 : https://www.alliedmarketresearch.com/request-sample/A12966

Prime determinants of growth
Businesses are increasingly using fingerprint payments to function more quickly, cut down on transaction time, and enhance security. In addition, to make sure a business runs securely, the fingerprint payment systems are entailed with complex security authentication features. This factor notably drives the global fingerprint payment market growth. Technological advancements in the fingerprint payment such as inclusion of machine learning (ML) and automation boost the market growth even more. However, high acquisition costs and security risks of the payment terminals restrict the market growth. Moreover, increase in adoption of wireless handheld POS terminal by restaurants and healthcare industry for streamlining the transactions through biometrics is expected to provide new opportunities in the coming years.

The hardware segment to maintain its leadership status throughout the forecast period
Based on component, the hardware segment held the highest market share in 2021, accounting for nearly three-fifths of the global fingerprint payment market, and is estimated to maintain its leadership status throughout the forecast period, owing to increase in competition in retail businesses and user needs, and customers' preference for quicker checkout/transaction times. However, the software segment is projected to manifest the highest CAGR of 19.2% from 2022 to 2031, due to increase in the adoption of biometric software for various applications such as entry systems, and payment processes, in conjunction with the advantages, such as seamless and an enhanced end-user experience.

The capacitive segment to maintain its leadership status throughout the forecast period
Based on types of fingerprint scanners, the capacitive segment held the highest market share in 2021, accounting for nearly half of the global fingerprint payment market, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increasing adoption of capacitive fingerprint scanner for various applications such as mobile phone payments, and biometric POS terminal payment in conjunction with the advantages, such as seamless and an enhanced end-user experience. However, the ultrasonic segment is projected to manifest the highest CAGR of 18.3% from 2022 to 2031, owing to its enhanced security.

🛒 𝗣𝘂𝗿𝗰𝗵𝗮𝘀𝗲 𝗜𝗻𝗾𝘂𝗶𝗿𝘆: https://www.alliedmarketresearch.com/purchase-enquiry/A12966

The retail segment to maintain its lead position during the forecast period
Based on end user, the retail segment accounted for the largest share in 2021, contributing to nearly two-fifths of the global fingerprint payment market, and is projected to maintain its lead position during the forecast period. This is due to increase in competition in retail businesses and user needs, customers' preference for quicker checkout/transaction times and a secure system transmits transactions. However, the transportation segment is expected to portray the largest CAGR of 20.7% from 2022 to 2031. The fingerprint payment seeks to put in place an easy payment platform that eliminates the commuters' need for making payments using smart cards or phones, which is one of the factors for the development of the market in the transportation sector.

North America to maintain its dominance by 2031
Based on region, North America held the highest market share in terms of revenue in 2021, accounting for more than one-third of the global fingerprint payment market. This is because both digitalization and contactless transactions are strongly backed by the regional government. However, the market in the Asia-Pacific region is likely to dominate the market during the forecast period and witness the fastest CAGR of 18.4% from 2022 to 2031, owing to surge in digitalization, penetration of internet, adoption of smart devices and smart technologies and changing consumer transactional behavior in the region.

Leading Market Players: -
Synaptics Incorporated

Apple Inc.,
Thales,
NEC Corporation,
Precise Biometrics,
IDEMIA,
Anviz Global Inc.,
Fingerprint Cards AB,
IDEX Biometrics,
Infineon Technologies AG
Key benefits for stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the fingerprint payment market forecast from 2021 to 2031 to identify the prevailing market opportunities.
The market research is offered along with information related to key drivers, restraints, and opportunities of fingerprint payment market overview.
Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
In-depth analysis of the fingerprint payment market segmentation assists in determining the prevailing fingerprint payment market opportunity.
Major countries in each region are mapped according to their revenue contribution to the global market.
Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
The report includes an analysis of the regional as well as global fingerprint payment market trends, key players, market segments, application areas, and market growth strategies.

███ ████████████ ████████ ██ ████ ████ ███████████████: ████████ ███████████████ ████████ ██ ███ ████ █████████████████ : https://www.alliedmarketresearch.com/request-for-customization/A12966

Fingerprint Payment Market Report Highlights

Component
Software
Services
Hardware

Type of Fingerprint Scanners
Optical Fingerprint Scanner
Capacitive Fingerprint Scanner
Ultrasonic Fingerprint Scanner

Thermal Fingerprint Scanner

End User
Retail
Government
Transportation
Healthcare
Hospitality
Others

By Region
North America (U.S., Canada)
Europe (UK, Germany, France, Italy, Spain, Rest of Europe)
Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)
LAMEA (Latin America, Middle East, Africa)

Key Market Players: Synaptics Incorporated, Apple Inc., Thales, NEC Corporation, Precise Biometrics, IDEMIA, Anviz Global Inc., Fingerprint Cards AB, IDEX Biometrics, Infineon Technologies AG

☐☐☐ ☐☐☐☐☐☐☐☐ ☐☐☐☐☐☐:
Cash Handling Device Market
https://www.alliedmarketresearch.com/cash-handling-device-market-A323741

Secured Personal Loans market
https://www.alliedmarketresearch.com/secured-personal-loans-market-A324233

Debit Card Market
https://www.alliedmarketresearch.com/debit-card-market-A323721

Southeast Asia Car Insurance Market
https://www.alliedmarketresearch.com/southeast-asia-car-insurance-market-A325147

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. 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.

We are in professional corporate relations with various companies, and this helps us in digging

out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact Us:
United States
1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.
Int'l: +1-503-894-6022
Toll Free: +1-800-792-5285
Fax: +1-800-792-5285
help@alliedmarketresearch.com

David Correa
Allied Market Research
+ +1 800-792-5285
email us here
Visit us on social media:
Facebook
X