

Mobile Biometrics Market to generate \$184.8 billion by 2031, growing at a CAGR of 22.5%

WILMINGTON, DE, UNITED STATES, October 10, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the [global mobile biometric market size](#) was accounted for \$24.6 billion in 2021, and is estimated to reach \$184.8 billion by 2031, growing at a CAGR of 22.5% from 2022 to 2031.

Rise in demand for proper authentication methods and surge in number of cyber-attacks have boosted the growth of the global mobile biometric market. However, complicated installation and infrastructural requirements hinder the market growth. On the contrary, advancements in the field of IoT and cloud technology would open new opportunities in the future.



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Mobile biometric solutions can help in multi-factor authentication (MFA) by leveraging a mobile device as a first factor and that device to authenticate a unique biometric identifier as a second factor. The biometric authentication mechanism can rely on fingerprint recognition, face recognition, voice recognition, or a combination of these. Furthermore, biometrics can be used as a substitute for (or in addition to), a regular text-based password. Furthermore, key factors that drive growth of the mobile biometric market include growing number of cyber threats and attacks on business enterprises.

In addition, various government regulations and industry standards for safeguarding user data are promoting the use of mobile biometric devices. However, high implementation cost of mobile biometric solutions can hamper the growth of the mobile biometric market. On the contrary, increasing penetration of IoT solutions are expected to offer remunerative opportunities for expansion of the mobile biometric market during the forecast period.

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The report divides the global mobile biometric market on the basis of component, authentication mode, technology, industry vertical, and region.

The report offers an analysis of the global mobile biometric market across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2021, accounting for more than one-third of the market. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 26.0% during the forecast period.

The global mobile biometric industry report includes an in-depth analysis of the prime market players such as 3M, Aware, Inc., Apple, Inc., HID Global Corporation, BIO-Key International, NEC Corporation, M2SYS Technology, Precise Biometrics AB, Nuance Communication, and Safran, Inc.

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