

Global Iris Recognition Market Size, Share, And Growth Analysis For 2024-2033

The Business Research Company's Iris Recognition Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The [iris recognition market](#) has experienced rapid growth in recent years, projected to rise from \$3.96 billion in 2023 to \$4.57 billion in 2024, with a compound annual growth rate (CAGR) of 15.5%. This growth during the historical period can be attributed to factors such as rising security concerns, government initiatives supporting biometric ID programs, expansion in law enforcement and surveillance, increasing applications in healthcare, and heightened demand in financial services.



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What Is the Projected Market Size of the Global Iris Recognition Market and Its Growth Rate?

The iris recognition market is anticipated to experience significant growth in the coming years, projected to reach \$8.5 billion by 2028, with a compound annual growth rate (CAGR) of 16.8%. This forecasted growth can be attributed to factors such as widespread adoption in mobile devices, expanding applications in smart cities, growth in healthcare biometrics, increased integration within access control systems, and rising demand for contactless authentication.

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What are the Key Drivers Fueling Growth in the Iris Recognition Market?

The rising incidence of fraudulent activities is expected to drive growth in the iris recognition

market. Fraudulent activities are unethical actions that enable perpetrators to obtain money or advantages. Iris recognition technology is highly effective in combating identity theft and fraud. As the frequency of such activities increases, so does the demand for high-security systems, which can be effectively addressed through iris recognition solutions.

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Who Are the Key Players Driving Growth in the Iris Recognition Market?

Key players in the market include Honeywell International Inc., NEC Corporation Safran Group, Thales Group, Gemalto NV, IDEMIA, HID Global, SRI International, Cross Match Technologies Inc., EyeVerify, Inc., BioEnable Technologies, Aware Inc., Iris ID Inc., Iris Corporation Berhad, IrisTime, 3M Cogent Inc., Irisity AB, IriTech Inc., CMITech Company, Ltd., Irisys, M2SYS Technology, Iris Automation, EyeLock Inc., Herta Security, Princeton Identity, Vkansee, Smartmatic SGO Group, Irisguard Inc., Delta ID, IrisAccess

What Are The Emerging Trends Shaping The Growth Of The Iris Recognition Market?

Leading companies in the iris recognition market are creating innovative products that incorporate advanced technologies like face recognition. This technology identifies or verifies individuals by analyzing and comparing patterns of facial features captured by imaging devices, primarily for purposes related to security, authentication, or surveillance.

What Are the Segments of the Global Iris Recognition Market?

- 1) By Product: Smartphones, Wearables, Tablets And Notebooks, Personal Computers, Scanners
- 2) By Component: Hardware, Software
- 3) By Application: Identity Management And Access control, Time Monitoring, E-Payment
- 4) By End-User Industry: Consumer Electronics, Healthcare, BFSI (Banking, Financial Services And Insurance), Military And Defense, Government, Other End-User Industries

Geographic Overview: North America at the Helm of the Iris Recognition Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

How Is The Iris Recognition Market Defined?

Iris recognition is a process that utilizes visible and near-infrared light to capture an image of a person's iris for identification purposes. It serves as a method for identifying and distinguishing individuals from one another.

The [Iris Recognition Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods

- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Iris Recognition Market Report: Trends, Opportunities, Strategies, and More

The Iris Recognition Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into iris recognition market size, iris recognition market drivers and trends, iris recognition competitors' revenues, and iris recognition market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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