

Fingerprint Sensor Global Market Report 2024: Leveraging Biometrics for Enhanced Security and Authentication

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A profound exploration of the fingerprint sensor market reveals a significant growth trajectory, with the market size set to expand from \$5.89 billion in 2023 to \$6.97 billion in 2024, registering



The fingerprint sensor market size is expected to see rapid growth in the next few years. It will grow to \$13.38 billion in 2028 at a compound annual growth rate (CAGR) of 17.7%."

The Business Research Company an impressive compound annual growth rate CAGR of 18.4%. This rapid leap during the historic period is largely attributed to factors such as heightened security and authentication needs, increased adoption of mobile devices, law enforcement requirements, a surge in the financial services sector, and the growing applications within the healthcare industry.

What To Expect From The Fingerprint Sensor Market In 2024?

In the near future, the fingerprint sensor market is

projected to keep flourishing. The size of this market is expected to soar to \$13.38 billion by 2028, with a CAGR of 17.7%. Reasons behind this optimistic forecast include the growth in ecommerce, increased emphasis on online security, healthcare data protection, emergence of automotive biometrics, stringent regulatory compliance, and strengthening of border security and immigration systems. Novel trends forecasted for the said period consist of in-display fingerprint sensors, ultrasonic fingerprint technology, under-display cameras, and multimodal

biometrics.

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What Is Driving The Growth of The Fingerprint Sensor Market?

The increasing adoption of biometrics by governments worldwide is a notable factor catapulting the growth of the fingerprint sensor market. These sensors are gaining paramount importance in offices for biometric identification and attendance monitoring. An example can be seen in the UK where police units adopted mobile fingerprint scanners in October 2021. These devices aid police officers in identifying a suspect within 60 seconds if their fingerprint matches with those stored in police databases. Such high adoption rates by governments are foreseen to further spur the growth of the fingerprint sensor market.

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Which Are The Leading Entities In The Fingerprint Sensor Market?

Major companies driving growth in the fingerprint sensor market include Cogent Systems Inc., Anviz Global, Apple Inc., Egis Technology Inc., Fingerprint Cards AB, Shenzhen Goodix Technology Co. Ltd., Idex Biometrics ASA, Nippon Electric Company, NEXT Biometrics Group ASA, Qualcomm Technologies Inc., Synaptics Incorporated, BIO-key International, CrucialTec, Hid Global Corporation, M2SYS Technology, Novatek Microelectronics, Secugen Corporation, Goodix Technology Inc., CMOS Sensor Inc., ELAN Microelectronics, Focaltech, Japan Display Inc., Sonavation Inc., Touch Biometrix, Vkansee, AuthenTrend, BioEnable Technologies, Crossmatch, Dermalog Identification Systems GmbH, Gemalto NV, HID Global Corporation, Precise Biometrics AB, Suprema Inc., ZKTeco Inc., BioScan Tek, FacePhi Biometria S.A., Fujitsu Limited, Innovatrics, Nuance Communications Inc.

Emerging Trends In The Fingerprint Sensor Market

Technological advancements represent a key trend gaining traction in the fingerprint sensor market. Key players are focused on crafting innovative solutions to fulfil customer demands and fortify market position. For instance, SecuGen Corporation, a US-based optical fingerprint tech firm, launched the fingerprint reader Hamster Pro 30 and its OEM sensor U30, which have been certified by the FBI for use in FIPS 201 PIV and Mobile ID FAP 30 applications.

Understanding The Different Sectors Of The Fingerprint Sensor Market

The fingerprint sensor market is divided as per:

1 Type: Area And Touch Sensors, Swipe Sensors

2 Technology: Capacitive, Optical, Thermal, Ultrasonic

3 Sensor Technology: 2D, 3D

4 Application: Consumer Electronics, Government And Law Enforcement, Military, Defense, And Aerospace, Travel And Immigration, Banking And Finance, Commercial, Healthcare, Smart Homes, Other Applications

Which Region Dominates The Fingerprint Sensor Market?

Asia-Pacific emerged as the dominant region in the fingerprint sensor market in 2023. The market demarcation spans regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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