Automated Fingerprint Identification Systems (AFIS) Market Market Set to Revolutionize Biometric Security
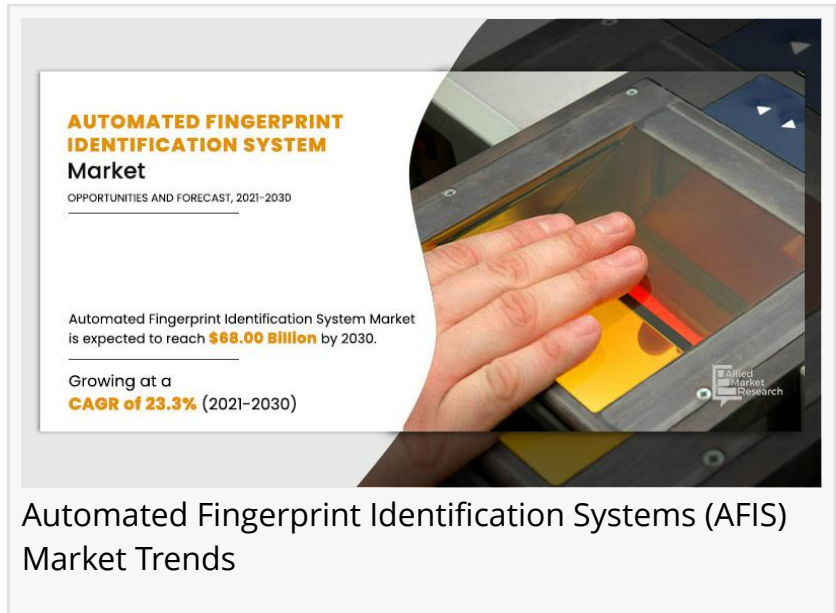
Automated Fingerprint Identification Systems (AFIS) Market to Reach $68.00 Billion By 2030

WILMINGTON, DE, UNITED STATES, December 18, 2024 / EINPresswire.com/ -- Allied Market Research, titled, "Automated Fingerprint Identification Systems (AFIS) Market by Component, Search Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," The Global automated fingerprint identification system market was valued at $8.42

Automated Fingerprint Identification Systems (AFIS) Market Trends

Billion in 2020, and is projected to reach $68.00 Billion by 2030, growing at CAGR of 23.3% from 2021 to 2030.

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> "The key growth strategies of AFIS market players include product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations."
>
> *Allied Market Research*

The key factors that drive the Automated Fingerprint Identification Systems (AFIS) market growth include the rising demand for ASFI systems in banking & finance and the government sector, the increasing advantages of automated fingerprint identification systems over conventional methods, and the rising adoption of AFIS in smartphones and automated teller machines are expected to drive the growth of the market in the future. However, Lack of skilled technicians. Moreover, the rising demand

for AFSI in border management, and the growing adoption of online transactions across the globe create ample opportunities for the growth of the Automated Fingerprint Identification

Systems (AFIS) market share.

By components, the Automated Fingerprint Identification Systems (AFIS) industry is fragmented into software and hardware. The Hardware segment was the highest revenue-generating segment accounting for $ 4915.1 million in 2020. However, the Software segment is expected to witness the fastest growth at a CAGR of 24.8% during the forecast period.

By search type, the market is divided into Tenprint Search and Latent Search. The Tenprint Search segment was the highest revenue-generating segment accounting for $ 4654.1 million in 2020. However, the Latent Search segment is expected to witness the fastest growth at a CAGR of 24.9% during the forecast period.

By application, the market is divided into Commercial, Government, Banking & Finance, Healthcare, Hospitality, and Others. The Government segment was the highest revenue-generating segment accounting for $ 2115.8 million in 2020. However, the Hospitality segment is expected to witness the fastest growth at a CAGR of 26.6% during the forecast period.

By region, the Automated Fingerprint Identification Systems (AFIS) market analysis is done across North America, Europe, Asia-Pacific, and LAMEA. North America was the highest revenue contributor and was valued at $ 2874.9 million in 2020. This region is further expected to attain a market value of $ 4136.2 billion by 2022, to grow at a CAGR of 20.6%. Moreover, Asia-Pacific is expected to maintain its dominant position during the forecast period.

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𝗖𝗼𝗺𝗽𝗲𝘁𝗶𝘁𝗶𝘃𝗲 𝗔𝗻𝗮𝗹𝘆𝘀𝗶𝘀:

The Automated Fingerprint Identification Systems (AFIS) industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

𝗦𝗼𝗺𝗲 𝗼𝗳 𝘁𝗵𝗲 𝗺𝗮𝗷𝗼𝗿 𝗸𝗲𝘆 𝗽𝗹𝗮𝘆𝗲𝗿𝘀 𝗶𝗻 𝘁𝗵𝗲 𝗔𝘂𝘁𝗼𝗺𝗮𝘁𝗲𝗱 𝗙𝗶𝗻𝗴𝗲𝗿𝗽𝗿𝗶𝗻𝘁 𝗜𝗱𝗲𝗻𝘁𝗶𝗳𝗶𝗰𝗮𝘁𝗶𝗼𝗻 𝗦𝘆𝘀𝘁𝗲𝗺𝘀 (𝗔𝗙𝗜𝗦) 𝗺𝗮𝗿𝗸𝗲𝘁 𝗶𝗻𝗰𝗹𝘂𝗱𝗲,

SecuGen Corporation
HID global Corporation
Precise biometrics
Innovatrics, Suprema
Aware Inc.
DERMALOG Identification Systems GmbH

कोविड-19 प्रभाव विश्लेषण

COVID-19 has caused the overall semiconductor industry to mobilize quickly and make short-term decisions with long-term implications. Semiconductor companies operate in a complex ecosystem, working across the value chain with numerous raw materials, assembly, test, package, and equipment suppliers & partners across the globe.

According to the [Automated Fingerprint Identification Systems (AFIS) market trends](), the COVID-19 pandemic has severely impacted the global manufacturing and industrial sectors as production facilities have stalled, which, in turn, led to significant demand in industries.

Demand from the wireless communication segment is expected to increase, owing to factors such as rise in broadband usage, higher demand for cloud services, and video streaming. In addition, in the medium to long term, COVID-19 is expected to further push the need for digital transformation and technologies, such as 5G, IoT, AI, and intelligent edge computing, for future optimization.

Some of the Automated Fingerprint Identification Systems (AFIS) companies have witnessed temporary delays in services, increased costs, delays, and revenue losses due to the pandemic.

The manufacturing sector witnessed severe loss, and thus no new orders have been placed during the pandemic. In addition, this impact is estimated to continue till 2021. Moreover, international consumer electronics and electric devices markets are in a very weak state, owing to lockdowns imposed to tackle the pandemic. Although the markets in the U.S. and Europe witnessed mild recovery in the second half of 2020, they are still significantly down on pre-crisis levels. Therefore, the Automated Fingerprint Identification Systems (AFIS) market size is facing major obstacles from the emergence of the COVID-19 pandemic.

The overall impact of the pandemic is impacting the production process of several industries, including semiconductors and electronics. Trade barriers are further constraining the demand and supply outlook. The overall production process is adversely affected as governments of different countries have already announced a total lockdown and temporary shutdown of industries.

खरीदारी पूछताछ करें: https://www.alliedmarketresearch.com/purchase-enquiry/A12196

इस अध्ययन की मुख्य बातें

- The Hospitality sector is projected to be the major industry vertical during the forecast period.
- North America and Europe dominated the market in 2020.
- Asia-Pacific is anticipated to witness the highest growth rate during the forecast period.
- The U.S. was the major shareholder in 2020 in the North America Automated Fingerprint

Identification Systems (AFIS) market.

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