

# E-Passport Market Expected to Exceed \$256.2 Bn by 2032, with a 24.8% CAGR | 3M, 4G Identity Solutions

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NEW CASTLE, DE, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[E-passport Market](#) by Technology (Radio Frequency Identification (RFID) and Biometric) and Application (Leisure Travel and Business Travel): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global E-passport Market was valued for \$28,779.00 million in 2022 and is estimated to reach \$256,230.58 million by 2032, exhibiting a CAGR of 24.8% from 2023 to 2032.

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Digitisation has given rise to e-passport which is a chip-enabled passport with a biometric identification card strengthening the transparency and security of travel documents. It stores different types of information of the passenger such as holder's name, date of birth, and other characteristic information on a smart chip, which has a unique identification number and digital signature.

## Prime determinants of growth

Increase in number of people traveling to cross-border destinations propels the growth of the global e-passport market. In addition, rise in advanced verification technology to detect identity frauds and presence of advanced airport infrastructure among developing nations also boost the e-passport market across the globe. However, availability of cost-effective e-passport and high implementation cost restrict growth of the market. Also, increase in adoption of wireless communication technology among the travel industry is expected to offer remunerative opportunities for expansion of the global market during the forecast period.

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The radio frequency identification (RFID) segment to maintain its leadership status throughout the forecast period.

Based on the technology, the radio frequency identification (RFID) segment held the highest market share in 2022, accounting for more than three-fourths of the global E-passport market revenue, owing to increase in deployment of RFID chips that enabled e-passports services among developing nations such as China, Japan, and India. However, the biometric segment is projected to manifest the highest CAGR of 27.8% from 2023 to 2032, owing to the reduction in the threat of identity frauds and increase in need to improve security of personal information of travelers.

The leisure travel segment to maintain its leadership status throughout the forecast period

Based on application, the leisure travel segment held the highest market share in 2022, accounting for nearly three-fourths of the global E-passport Industry revenue, owing to rise in demand among people to immediately identify information, surge in use of digital technology such as smartphones among people, and increase in digitalization in the tourism industry. However, the business travel segment is projected to manifest the highest CAGR of 27.3% from 2023 to 2032, owing to an increase in the adoption of e-passport among businesses, owing to its numerous benefits such as securely storing biometric information, such as photos, fingerprints and signatures; improving accuracy of manipulated documents.

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Asia-Pacific maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global E-passport market revenue, owing to This is attributed to rise in need to eliminate passport frauds and to address concerns associated with international business and personal security. However, the Asia-Pacific region is expected to witness the fastest CAGR of 27.9% from 2023 to 2032 and is likely to dominate the market during the forecast period, owing to rise in adoption of advance technology such as biometric and facial recognition across various developing nations and presence of advanced airport infrastructure in some part of the region.

Leading Market Players: -

- 3M,
- 4G Identity Solutions, LLC,
- CardLogix Corporation,
- Eastcompeace Technology Co., Ltd.,
- Entrust Corporation,
- HID Global Corporation,

- Infineon Technologies AG,
- Muhlbauer Group,
- Safran,
- Thales Group,

The report provides a detailed analysis of these key players of the global E-passport market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

#### E-passport Market Key Segments:

##### By Technology:

- Radio Frequency Identification (RFID)
- Biometric

##### By Application:

- Leisure Travel
- Business Travel

##### By Region:

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

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#### Covid-19 Scenario

□ The E-passport market has witnessed stable growth during the COVID-19 pandemic, owing to implementation of lockdowns by governments most countries and rise in restrictions on international traveling.

□ Moreover, most businesses and tourist places across the globe have started to regain their original situation. Thus, rise in need of e-passport technology among airports is expected to provide lucrative opportunities for the expansion of the global market.

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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 the 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 data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of the domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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