

Pay by Palm Market is expected to Reach a valuation of USD 375.8 Million in 2035 | Fact.MR Report

Pay by Palm Technology Revolutionizes Biometric Payments: AI and Data Privacy Drive Global Surge

ROCKVILLE, MD, UNITED STATES, May 13, 2025 /EINPresswire.com/ -- According to Fact.MR, a market research and competitive intelligence provider, the [Pay by Palm market](#) was valued at USD 448 million in 2025 and is projected to grow robustly at a CAGR of 19.2% between 2025 and 2035.



The Pay by Palm market is witnessing rapid expansion due to rising business and consumer requirements for rapid and secure approaches to authentication. The technology combination of artificial intelligence and machine learning algorithms through palm vein recognition establishes advanced security standards for contactless transactions which lets businesses create smooth customer journeys at banking institutions and retail locations as well as healthcare organizations and public service facilities.

Market adoption has accelerated due to stringent data privacy laws including GDPR and CCPA, so companies have intensified their focus on data encryption features and decentralized identity controls as well as liveness detection capabilities for building trust. The integration of cloud technology and touchless scanners establishes itself as essential infrastructure for modern smart cities since governments and enterprises actively support biometric security infrastructure.

Digital commerce innovation platforms will increasingly look to pay by palm as a fundamental part as stakeholders are continuously investing in mobile-first and IoT-enabled payment infrastructure systems. The market's next phase will witness increased integration with AI, blockchain, and hybrid authentication systems, making palm biometrics a foundation for the future of identity and transaction security.

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Key Takeaways from Market Study

The Pay by Palm market is projected to grow at a strong CAGR of 2% and reach a valuation of USD 2,594 million by 2035, The market is anticipated to create an absolute \$ opportunity of approximately USD 2,146 million between 2025 and 2035

North America is estimated to remain a leading region, expected to hold around 4% market share by 2035, North America alone is projected to generate an absolute \$ opportunity of around USD 607.3 million between 2025 and 2035

“The rising demand for secure, contactless authentication, growing consumer preference for seamless digital experiences, and stringent data privacy regulations are set to drive the Pay by Palm market significantly over the next decade” says a Fact.MR analyst.

Leading Players Driving Innovation in the Pay by Palm Market:

Key players in the Pay by Palm industry include Amazon Web Services, Inc., Fujitsu, NEC Corporation, Redrock Biometrics, IDEMIA, BioSec Group Ltd., M2SYS Technology, Hitachi Ltd., ZKTECO CO., LTD., Aratek, and Suprema Inc.

Market Development

The Pay by Palm industry is advancing steadily with companies expanding their product portfolios to meet diverse sector needs. Developments include enhancements in device durability, faster authentication speeds, and improved user interfaces to facilitate seamless integration with existing payment and identity systems. Broad deployment solutions arise from companies to support both busy commercial centers and particular industry needs. Hardware manufacturers are developing partnerships with fintech companies alongside retail owners for enhancing widespread use of the technology.

As more organizations now focus on developing interoperable solutions which cater to modern enterprise transformation requirements and trendy customer behavior patterns. Markets across different regions are adapting to local operational standards while keeping pace with global shifts toward digital identity ecosystems and cashless economies, ensuring a more resilient and adaptable market environment.

For example, in April 2025, Alipay unveiled palm-recognition technology enabling secure, contactless payments through biometric authentication. Users can link their palm print to their Alipay account, streamlining transactions without phones or cards. This innovation advances convenience and security in digital payments, merging biometric ID with everyday purchases.

Pay by Palm Industry News:

In November 2024, Visa and Tencent partnered to launch a biometric payment solution called "Pay by Palm" in Singapore. Introduced during the Singapore Fintech Festival, the pilot program enables Visa cardholders from DBS, OCBC, and UOB to link their cards to their palm print and vein pattern at participating merchants. The system utilizes dual-layer biometric authentication and securely stores encrypted palm data to facilitate safe and seamless transactions.

Meanwhile, in September 2024, Amazon expanded its Amazon One palm-scanning payment system to over 65 Whole Foods Market locations across California. This marks Amazon's largest deployment of the technology to date, allowing customers to complete purchases simply by hovering their palm over a scanner.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the the Pay by Palm market, presenting historical data for 2020 to 2024 and forecast statistics for 2025 to 2035.

The study reveals essential insights on the basis of Recognition Technology (Palm Vein Recognition, Palm Print Recognition, Palm Geometry Recognition, and Other Technologies), Component (Hardware, Software, and Services), Authentication Type (Single-Factor Authentication & Multi-Factor Authentication), Deployment Mode (On-Premise Systems, Cloud-Based Solutions, and Hybrid Deployment), and Industry Vertical (Retail & E-commerce, Banking, Financial Services, and Insurance (BFSI), Healthcare, Government & Public Sector, Education, Travel & Hospitality, Transportation & Logistics, Manufacturing & Industrial Facilities, and Sports & Entertainment Venues), and across Major Regions of the World (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and Middle East & Africa).

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The global [biometrics middleware market](#) is estimated at US\$ 2.63 billion in 2023 and is projected to grow to US\$ 7.34 billion by 2033, registering a robust CAGR of 10.8% over the forecast period.

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