Fingerprint Payment Market Expected to Reach $36.2 Billion by 2031 | Growth, Sector

Fingerprint Payment Market Expected to Reach $36.2 Billion by 2031—Allied Market Research

NEW CASTLE, DE, UNITED STATES, September 21, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Fingerprint Payment Market," The fingerprint payment market was valued at $9 billion in 2021, and is estimated to reach $36.2 billion by 2031, growing at a CAGR of 15.3% from 2022 to 2031.

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Major players in the fingerprint payment market have undertaken various strategies to offer the consumers various types of innovative fingerprint payment-based products. In addition, these players are collaborating and partnering with other players to further expand their services in a global level. For instance, on September 2021, Imageware, a leader in biometric identification and authentication, announced a global partnership with TECH5, an innovator in the field of identity management solutions, to become a value-added reseller ("VAR") for its solutions.

Through this agreement, all TECH5 offerings are available through integration with the existing Imageware product portfolio. Furthermore, BIO-key International, Inc., an innovative provider of civil, workforce and customer identity and access management (IAM) solutions featuring Identity-Bound Biometrics, announced the availability of BIO-key MobilePOS Pro, a handheld, biometrically enabled, rugged and powerful Android Point of Sale terminal, incorporating an FBI-certified capacitive fingerprint scanner into an all-in-one form factor featuring a thermal printer, high-resolution 5 megapixel camera, dual SIM 4G/LTE/CDMA/EDGE cellular and 802.11 b/g/n Wi-Fi support, a barcode scanner, NFC scanner, triple-track magnetic stripe reader, long life 5800 mAh battery and large 5.5" touchscreen display.

The new device enables self-contained mobile in-person commerce, ideal for banking, social- and aid-workers, healthcare-related transactions, including enrollment, identification, payment transactions, proof of presence/proof of life ID verification for secure, fraud-free transactions, supporting both BIO-key's fingerprint and contactless PalmPositive identity verification solutions for absolute confidence about exactly who is participating in a transaction. Therefore, these strategies have enhanced the market competition and offering to the customers which is propelling the fingerprint technology market.

Fingerprint payment technologies are rapidly becoming a part of the daily life of people around the world. Through integration with mobile devices, users can interact with some form of biometric authentication daily. Furthermore, the future of fingerprint payment is rapidly growing in medicine, banking services, marketing research, and many other industries in which personal identification is required. In addition, many biometric services are currently under development and testing. However, in a few years, these biometric technologies will be introduced everywhere. Hence, these factors are expected to create immense opportunities for the growth of the fingerprint payment market.

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By component, the hardware segment acquired major fingerprint payment market size in 2021. This is attributed to increase in competition in retail businesses, user needs, customers preference for quicker checkout/transaction times and a secure system transmits transactions
By region, the global fingerprint payment market share was dominated by North America in 2021, and is expected to maintain this trend during the forecast period attributed to the surge in use of web applications, increase in penetration of internet, and rise in demand for security and verification due to the increased threat of cyber-attacks and data pilfering.

The fingerprint payment market has been moderately impacted by the COVID-19 outbreak. This is attributed to the fact that during the COVID-19 pandemic, people started wearing face masks and avoided touching any surface because of the fear of spread of virus. This resulted in decrease in demand for various devices such as fingerprint biometric, vein recognition and others. However, the demand for other biometric devices such as face recognition, iris recognition, as it involves zero touch and offers accurate authentication without the spread of virus has increased resulting in fingerprint payment market growth. Therefore, these factors have increased the demand for such devices. Therefore, the COVID-19 had a moderate impact on the fingerprint payment industry.

Key Findings of the Study
By component, the hardware segment accounted for the highest fingerprint payment market share in 2021.
By end user, the retail segment accounted for the highest share in fingerprint payment market in 2021.
By region, North America generated the highest revenue in 2020.
The key players profiled in the fingerprint payment market analysis are Apple Inc., Anviz Global Inc., Fingerprint Cards AB, IDEX Biometrics, IDEMIA, Infineon Technologies AG, NEC Corporation, Precise Biometrics, Synaptics Incorporated and Thales. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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