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Healthcare Biometrics Market Research Report - Forecast to 2032

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Description:

Global Healthcare Biometrics Market Overview

Healthcare Biometrics Market Size was valued at USD 19.2 billion in 2022. The Healthcare Biometrics market is projected to grow from USD 23.4816 Billion in 2023 to USD 79.2 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 22.1% during the forecast period (2023 - 2032). Incorporating technological advances and the government has launched initiatives in the field of healthcare biometrics are the key market drivers enhancing market growth.

Healthcare Biometrics Market

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

The healthcare biometrics market is growing as a result of a number of causes, the most important of which is the expanding use of healthcare IT with the growing need for cyber security and biometric advancements tailored to healthcare facilities. The government also takes action by passing a series of legislation designed to safeguard healthcare facilities. There are now strict safety standards that must be met by the health business. Government backing is another force driving the market. In emergency wards, biometrics are mandatory. The government's efforts to strengthen safety have resulted in favorable shifts in the market. These measures greatly lessen fraud and data security risks. The growth rates of the healthcare biometrics industry will be boosted by these key reasons.

Hospital and clinic administration will need to make substantial financial investments to implement the healthcare biometric system. Treatment expenses for patients rise, driving up the cost of healthcare for everyone. This ends up being a restraint on the expansion of the market. There are a number of problems that develop when utilizing a biometric scanner that are challenging for a human operator to fix. When data is presented to a system incorrectly, it produces an incorrect output, which can be frustrating for the user.

In April 2023, Clear and Health Gorilla, a supplier of a health information network and interoperability, released its Individual Access Services platform. The firms claim that their customers would have easy access to their individual medical records via this protected platform. Partners claim that Health Gorilla's 'Powered by Clear' selfie biometrics enable users to quickly and safely verify their identities. Through biometric authentication, customers of this service may get entry to their medical records and share them with their chosen healthcare providers. According to company representatives, only patients and their approved healthcare practitioners have access to their medical records.

Healthcare Biometrics Market Trends

- **Government has launched several initiatives in the field of healthcare biometrics to boost the market growth**

Any access management solution that supports MFA by adding additional authentication factors will increase security. MFA offers deployable, scalable levels of security that can be used to manage access to the most sensitive data. The use of multiple factors, such as passwords, secret questions, one-time passwords (OTPs), location, user behavior, registered mobile devices, and others, should be implemented at different levels of MFA for medical information, databases, and other valuable information, In addition to biometrics. According to a study titled "Advances in Feature Transformation based Medical Decision Support Systems for Health Informatics," published in the Hindwi Journal in March 2022, most biometric authentication in healthcare is used for patient tracking and monitoring. However, access control, identification, workforce management, and patient record storage usage are also rising. Therefore, it is anticipated that all of these factors, along with the safety of MFA over conventional methods, will aid in the market's expansion.

However, the MFA system has incorporated technological advances like touchless and face detection. The touchless MFA increased the clinician's safety and convenience. For instance, Caregility's telehealth platform will support single sign-on (SSO) and multi-factor authentication (MFA) in June 2020. With the help of SSO improvements, end users can access the platform with just one set of credentials and all the apps, websites, and data they are authorized to access. The feature increases security, system usability, and worker satisfaction by lessening password fatigue. The segment's growth is thus anticipated to be boosted by all of the abovementioned factors during

the forecast period. To increase governments' protection, monitoring, and screening capabilities, biometric AI and ML algorithms are being developed to new heights. Organizations must refrain from using palm print, fingerprint, and hand-key scanners to prevent physical contact and virus spread. These actions are laying the groundwork for facial recognition technology and user-friendly iris scans, which can be applied in various contexts.

Health monitoring systems using biometrics are referred to as healthcare biometrics and are utilized in hospitals and clinics. Due to the rise in healthcare fraud and the need to increase security for safeguarding patient data, the government has launched several initiatives in the field of healthcare biometrics. New medical device clinical research applications in novel fields are also anticipated to create new opportunities in the biometric healthcare market. Increasing government initiatives toward developing healthcare infrastructure in developing nations also drive the Global healthcare biometric market. Furthermore, the expansion and product launches by the major market players are anticipated to fuel market expansion has enhanced the healthcare biometrics market CAGR across the globe in recent years.

Healthcare Biometrics Market Segment Insights

Healthcare Biometrics Technology Insights

Based on Technology, the Healthcare Biometrics Market segmentation includes face recognition, fingerprint recognition, vein recognition, behavioral recognition, and iris recognition. The fingerprint recognition segment held the majority share in 2022 contribution concerning the Healthcare Biometrics Market revenue. Because it is more accessible and has higher reliability. DNA recognition has made the system more secure, which is anticipated to increase demand for biometrics systems in the healthcare industry. The most common biometric system today is fingerprint recognition, also gaining popularity in the small-scale sector. In addition, it is anticipated that these will significantly impact the size of the healthcare biometrics market.

Healthcare Biometrics Application Insights

Based on Application, the Healthcare Biometrics Market segmentation includes patient identification, patient monitoring, medical record management, and data security. The data security segment dominated the market in 2022 and is projected to be the faster-growing segment during the forecast period, 2022-2030, due to strict government regulations that work to protect patient information, like Health Information Technology for Economic and Clinical Health (HITECH). Additionally, medical facilities' growing use of Electronic Health Records (EHR) is anticipated to fuel market expansion. Any location where data may be used or accessed, including the endpoint, is important for data security in the healthcare industry. Mobile, tablets, laptops, desktops, and connected devices like printers are all regarded as endpoints since they can access, process, or store PHI implants for Healthcare Biometrics, positively impacting the market growth.

Healthcare Biometrics End User Insights

Based on End Users, the Global Healthcare Biometrics industry has been segmented into Hospitals, research laboratories, and healthcare institutes. Hospitals held the largest segment share in 2022. Hospitals use advanced technology extensively to reduce the large crowds that frequently visit this setup while accompanying the patients. The healthcare biometric system aids in authenticating people's entry by allowing only qualified people into the main premises of hospitals. This is because it is extremely difficult for medical staff to function when there is too much chaos.

Figure 1: Healthcare Biometrics Market by End-Users, 2022 & 2030 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Healthcare Biometrics Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific and the Rest of the World. The North America Healthcare Biometrics market, accounted for USD 8.8 billion in 2022 and is expected to exhibit a significant CAGR growth during the study period due to the widespread fraud and crimes committed in the healthcare industry. A high incidence of fraudulent activities is anticipated to accelerate the adoption of these technologically sophisticated biometric systems for collecting registration and patient data. Additionally, the construction of new healthcare facilities like hospitals and clinics may be a major factor in expanding this market in the area. Numerous businesses are launching various strategies to maintain and grow their market share, including partnerships, new products, mergers, and acquisitions.

Further, the major countries studied in the market report are The U.S., Canada, Germany, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

November 2022: Keyo, a biometric identification startup focused on protecting users' privacy, has announced the release of the Keyo Network, a worldwide biometric identity system equipped with the most advanced palm scanner and software platform currently available. Keyo enables users to enter doors, make purchases, redeem tickets, and more with only a contactless scan of their hand, eliminating the need for smartphones, fobs, cards, or keys. The goal of the Keyo Network is to provide a simple and uniform experience for users across industries, geographies, and applications. It works on a massive scale, accommodating billions of users thanks to its proprietary technology

and software that maps and encrypts the palm's distinctive patterns.

April 2023: The Digital Identity Maturity Assessment and the Digital Identity Maturity Model were released in April 2023 by Imprivata, a U.S. company specializing in digital identity security and biometrics. These resources were made with the intention of helping healthcare providers evaluate and launch digital identification programs. According to the company's statement, its goals were to develop a digital identity strategy that enhances security and compliance while facilitating simpler access for clinical staff to patient information.

Figure 3: HEALTHCARE BIOMETRICS MARKET SHARE BY REGION 2022 (%)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe’s Healthcare Biometrics market accounts for the second-largest market share due to the widespread fraud and crimes in the healthcare industry. Adopting these technologically advanced biometric systems for gathering patient and registration data is anticipated to pick up speed due to the prevalence of fraudulent activities. A major factor in the region's growth in this market is the construction of new healthcare facilities like hospitals and clinics. Further, the Germany Healthcare Biometrics market held the largest market share, and the UK Healthcare Biometrics market was the fastest-growing market in the European region.

The Asia-Pacific Healthcare Biometrics Market is expected to grow at the fastest CAGR from 2022 to 2030. This is a chance for the biometrics market in healthcare because there are new medical facilities. The growing investment in the healthcare biometrics industry will lead to discoveries. Premium features will be included in the healthcare biometrics. Moreover, the China Healthcare Biometrics market held the largest market share, and the India Healthcare Biometrics market was the fastest-growing market in the Asia-Pacific region.

Healthcare Biometrics Key Market Players & Competitive Insights

Major market players are spending much on R&D to increase their product lines, which will help the Healthcare Biometrics market grow even more. Market participants are also taking various strategic initiatives to grow their worldwide footprint, with key market developments such as new product launches, contractual agreements, mergers and acquisitions, increased investments, and collaboration with other organizations. Competitors in the Healthcare Biometrics industry must offer cost-effective items to expand and survive in an increasingly competitive and rising market environment.

One of the primary business strategies manufacturers adopt in the Global Healthcare Biometrics industry to benefit clients and expand the market sector is manufacturing locally to reduce operating costs. The Healthcare Biometrics industry has provided medicine with some of the most significant benefits in recent years. The Healthcare Biometrics markets major players such as Zotero, NEC Corporation, Crossmatch Technologies, Fujitsu Limited, BIO-key International, 3M Cogent, Suprema Inc, Morpho, Imprivata, and others are working on expanding the market demand by investing in research and development activities.

Zotero A free, open-source research tool called Zotero makes it easier to gather, arrange, and analyze research and share it in various ways. The best features of more traditional reference manager programs are included in Zotero, such as the capacity to store author, title, and publication fields and export those data as formatted references, as well as the best features of contemporary software and web applications, such as the capacity to organize, tag, and search in sophisticated ways.

Also, NEC Corporation NEC assists clients in the launch of new services by offering IT solutions in the private sectors of manufacturing, retail, and finance. Using ICT resources like IoT and AI, we will innovate the value chain to address social issues and provide customer value. Along with equipment for network deployment, NEC also offers operating services and network control platform systems for operations management.

Key Companies in the Healthcare Biometrics market include

- Zotero
- NEC Corporation
- Crossmatch Technologies
- Fujitsu Limited
- BIO-key International
- 3M Cogent
- Suprema Inc
- Morpho
- Imprivata

Healthcare Biometrics Industry Developments

November 2020: The medical-grade BioButton Rechargeable wearable device was introduced by BioIntelliSense. Depending on the configuration, the new BioButton Rechargeable device enables continuous multi-parameter monitoring of 20 vital signs and physiologic biometrics for up to 30 days on a single charge.

November 2020: In addition to tracking a person's temperature, heart rate, blood oxygen level, and other health indicators, the HealthCam facial recognition health monitoring system was unveiled by Mitsubishi Electric Corporation.

September 2020: The Assemblée Nationale of France passed a new project 242-95, worth approximately EUR 20 million (USD 20 point 4 million), to create a biometric version of the citizens' health cards (Carte Vitale).

July 2021: ZKTeco announced opening a new factory in Bangalore, India, saying that this would open up new business opportunities.

July 2021: The telehealth platform from Caregility supports single sign-on (SSO) and multi-factor authentication (MFA).

Healthcare Biometrics Market Segmentation

Healthcare Biometrics Technology Outlook

- face recognition
- fingerprint recognition
- vein recognition
- behavioral recognition
- iris recognition

Healthcare Biometrics Application Outlook

- patient identification
- patient monitoring
- medical record management
- data security

Healthcare Biometrics End User Outlook

- Hospitals
- research laboratories
- healthcare institutes

Healthcare Biometrics Regional Outlook

- North America
    - US
    - Canada
- Europe
    - Germany
    - France
    - UK
    - Italy
    - Spain

- Rest of Europe

- Asia-Pacific
  - China
  - Japan
  - India
  - Australia
  - South Korea
  - Australia
  - Rest of Asia-Pacific

- Rest of the World
  - Middle East
  - Africa
  - Latin America

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NOTE:
This table of content is tentative and subject to change as the research progresses.
• In section 11, only top 10 companies will be profiled. Each company will be profiled based on the Market Overview, Financials, Product Portfolio, Business Strategies, and Recent Developments parameters.
• Please note: The financial details of the company cannot be provided if the information is not available in the public domain and or from reliable sources.