COVID-19 Impact on Fingerprint Sensor Market

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Optical fingerprint technology is expected to witness the highest market growth during the forecast period

Northbrook, IL -- (SBWire) -- 07/08/2020 -- MarketsandMarkets™ recently launched the report, "COVID-19 Impact on Fingerprint Sensor Market by Technology (Capacitive, Optical, Thermal and Ultrasonic), Application (Consumer Electronics, Banking & Finance, Travel & Immigration and Government & Law Enforcement) and Region - Global Forecast to 2025". The study states that COVID-19 Impact on Fingerprint Sensor Market size is expected to grow from USD 3.0 billion in 2020 to USD 6.0 billion by 2025, at a CAGR of 15.2%. The increasing use of fingerprint sensing technology in consumer devices for biometric authentication has fueled the demand for fingerprint sensors. The emergence of biometric smartcards in BFSI applications is expected to play a vital role in the growth of the fingerprint sensor market.

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The fingerprint sensor market includes major Tier I and II players like Goodix, Fingerprint Cards, Synaptics, Apple, and Qualcomm. These players have their manufacturing facilities spread across various countries across Asia Pacific, Europe, North America, and RoW. COVID-19 has impacted their businesses as well. Multiple manufacturing facilities of players have shut down due to COVID-19. Industry experts believe that the semiconductor industry would decline considerably in 2020 due to COVID-19. This also translates into a snowballing effect on the fingerprint sensor market. This could lead to lower research expenditure related to fingerprint sensors.

Increasing use of capacitive fingerprint technology for in-display fingerprint sensing is expected to result in the segment occupying the majority of the fingerprint sensor market share

Capacitive fingerprint technology is estimated to have the largest market share by value. The impact of COVID-19 is expected to be for the short term as the demand for capacitive sensors is driven by increasing adoption of in-display fingerprint technology in smartphones and emerging applications, such as smart cards. With more people moving towards the use of biometric smartcards for making contactless payments amid the COVID-19 pandemic, this is expected to drive the growth of the capacitive fingerprint technology market.

Consumer electronics application segment is estimated to be the largest market

Consumer electronics application is estimated to be the largest segment in the fingerprint sensor market. 5G is providing a huge opportunity for fingerprint sensors for telecom applications. The majority of employers across the world have asked employees to work from home as a preventive measure to curb the spread of COVID-19. This has increased the demand for laptops and notebooks. Various companies in the fingerprint sensor market such as Synaptics and ELAN Microelectronics are experiencing increasing demand for sensors for applications in notebooks and laptops. Also, with the growing trend of in-display fingerprint sensors in the latest smartphones, the demand for fingerprint sensors is expected to rise during the forecast period.
APAC likely to emerge as the largest fingerprint sensor market

APAC has been dominating the fingerprint sensor market since the last decade and is expected to hold the largest market share in 2020 as well. APAC is the base for the leading manufacturers of smartphones and other consumer electronics. Biometric identification technology is famous as a secure and reliable way to verify a person's identity across the government and commercial sectors in Asia and other continents. A few of the leading players in the fingerprint sensor market in APAC are Goodix (China), EGIS Technology (Taiwan), Q Technology (China), and CrucialTec (South Korea). With the presence of major players in the region and the increasing demand for smartphones and laptops in the region, the market for fingerprint sensors is set to rise in APAC.

Major players in the fingerprint sensor market include Goodix (China), Fingerprint Cards (Sweden), Synaptics (US), Apple (US), IDEX Biometrics (Norway), NEXT Biometrics (Norway), Novatek Microelectronics (Taiwan), Qualcomm (US), ELAN Microelectronics (Taiwan), Japan Display (Japan), Egis Technology (Taiwan), CrucialTec (South Korea), and Q Technology (China).

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