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Goode Intelligence research reveals that global biometric payments to the value of $5.765 trillion will be made annually by 2026

London, United Kingdom – 30 March 2021 – Goode Intelligence's (www.goodeintelligence.com) latest research, ***Biometrics for Payments; Market and Technology Analysis, Adoption Strategies and Forecasts 2021-2026 – 3rd Edition***, reveals that biometrics is now a must-have technology to secure payments across all payment channels – not just mobile – enabling convenient, secure and touchless payments in both physical and digital payment channels. The impact from the Covid-19 pandemic on the use of biometrics has been enormous with people increasingly using online services and many making payments online for the first time. Reservations about using shared PIN-PADs and POS devices in physical locations has resulted in an acceleration of mobile wallet usage and made biometric payment cards even more attractive to consumers. Consequently the decline in using cash has accelerated across the globe.

Alan Goode, founder and CEO of Goode Intelligence and author of the report, said "The future is contactless for physical, in-store payments. Mobile wallets powered by biometric authentication have been a success for both in-store and digital payments. Their growth has accelerated during the pandemic as they are both contactless and do not have spending limits versus current EMV contactless cards which do have limits. Going forward, we forecast that mobile wallets will split their market share with contactless biometric payment cards which offer similar benefits and convenience.

"Looking even further ahead, we predict that the future will be tokenless – no card, no phone, no watch – just you. With ever increasing improvements in performance of biometric systems they are likely to become good enough to be used on their own without a token to authenticate customers and approve payment transactions – enabling the '**pay by me**' service to emerge."

In addition to mobile, a number of emerging areas offering high-growth opportunities are identified in the report including:
- Biometric Payment Card
- Tokenless (naked) payments
- Hybrid scenarios where a Biometric Digital ID offers payment as one of its applications/use cases in combination with:
    - Permission to travel (Fast lane border control)
    - Ticketing
    - Loyalty programs
- Automotive

- In-cabin payments
- Support ride-share and autonomous

Report forecasts

The 336 page report is the most detailed and comprehensive guide to the market for biometrics for payments published to date exploring the adoption of biometric technology for payments across all major payment channels – from traditional to emerging – delivered by the world's leading biometrics analyst company. It investigates the current global adoption with market analysis including key drivers and barriers for adoption, interviews with leading stakeholders, technology analysis with review of key biometric technologies and profiles of companies supplying biometric systems for payments. It also includes regional and global market forecasts for users and revenue for the six-year period from 2021 to 2026.

The report reveals that a combination of technology challenges and the pandemic has delayed the large-scale rollout of biometric payment cards by two to three years. Alan Goode said, "We expect a maximum of 2.9m cards to be shipped during 2021. For 2026 however, we forecast that at least one fifth of all payment cards shipped that year will be biometric."

The report further forecasts that:
- Global biometric payments to the value of $5.765 trillion will be made annually by 2026
- There will be over three billion biometric payment users by 2026

Further information about the Biometrics for Payments report can be found at https://www.goodeintelligence.com/report/biometrics-payments-market-technology-analysis-adoption-strategies-and-forecasts-2021-2026/

About Goode Intelligence
Goode Intelligence is the UK's leading identity and biometrics research and consulting organisation founded in 2007 and based in London. For more information about Goode Intelligence please visit www.goodeintelligence.com

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