

# Face Recognition Device Market By Type (Standalone Devices, Integrated Devices), By Application (Surveillance, Access Control, Healthcare, Banking and Finance, Retail and E-commerce, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2032

<https://marketpublishers.com/r/FBC5CAE2C31DEN.html>

Date: June 2024

Pages: 310

Price: US\$ 2,493.00 (Single User License)

ID: FBC5CAE2C31DEN

## Abstracts

The face recognition device market was valued at \$4.5 billion in 2023, and is projected to reach \$16.5 billion by 2032, growing at a CAGR of 15.7% from 2024 to 2032.

A face recognition device is a biometric recognition technology that captures a high-resolution images or videos to authenticate and recognize people's faces from a database of faces. It operates by identifying facial features in an image. Although less accurate as compared to fingerprint recognition, consumers are preferring it due to its contactless nature. The face recognition system major involves four processes, which include face image acquisition and detection, face image preprocessing, face image feature extraction, and face image matching and recognition.

The growth of the global face recognition device market is majorly driven by increase in installation of security and surveillance systems in high-security areas such as airports and government buildings. Furthermore, many business such as workplaces, healthcare facilities, and financial institutions are increasingly integrating face recognition systems to enhance security and prevent unauthorized access to restricted areas. In addition, installation of smart security cameras with in-built face recognition feature reduces the risk of burglary at households and shops. Moreover, this system can play a vital role in crime prevention and criminal identification and verification. For instance, according to an article published by the Security Industry Association, a trade

association representing the electronic and physical security industries, facial recognition systems are installed at around 200 international airports and at many land entries and seaports by the U.S. Department of Homeland Security. As of March 2023, the U.S. Customs and Border Protection intercepted more than 1,800 individuals who were attempting to enter the U.S. at airports and the land border under a fraudulent identity with the help of face recognition devices. However, high installation cost and safety and privacy concerns hamper the growth of the market. Contrarily, constant advancements in the technology such as integration of innovations in AI and machine learning are improving the accuracy and capabilities of face recognition systems, which are expected to offer remunerative opportunities for the expansion of the global market.

The global face recognition devices market is segmented into device type, application, and region. On the basis of device type, the market is bifurcated into standalone devices and integrated devices. Depending on application, it is fragmented into security & surveillance, access control, healthcare, banking & finance, retail & E-commerce, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

### Key Findings

By device type, the integrated devices segment is expected to lead the global face recognition device market by 2033.

On the basis of application, the security and surveillance segment is anticipated to gain high prominence during the forecast period.

Region wise, Asia-Pacific is projected to govern the leading position in the coming years.

### Competition Analysis

Competitive analysis and profiles of the major players in the global face recognition device market include NEC Corporation, IDEMIA Group, Zhejiang Dahua Technology Co., Ltd., Hangzhou Hikvision Digital Technology Co., Ltd., Panasonic Corporation, Honeywell International Inc., Fujitsu Limited., Anviz Global Inc., Sense Time Group Limited, and VIVOTEK Inc. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the competitive market.

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Product Benchmarking / Product specification and applications

Product Life Cycles

Supply Chain Analysis & Vendor Margins

Upcoming/New Entrant by Regions

Market share analysis of players by products/segments

New Product Development/ Product Matrix of Key Players

Additional company profiles with specific t%li%client's interest

Additional country or region analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

Market share analysis of players at global/region/country level

Key Market Segments

By Type

Standalone Devices

Integrated Devices

By Application

Surveillance

Access Control

Healthcare

Banking and Finance

Retail and E-commerce

Others

## By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

Italy

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Market Players

NEC Corporation

IDEMIA Group

Zhejiang Dahua Technology Co., Ltd

Hangzhou Hikvision Digital Technology Co., Ltd.

Panasonic Corporation

Honeywell International Inc.

Fujitsu Limited.

Anviz Global Inc.

Sense Time Group Limited

VIVOTEK Inc.

## Contents

### **CHAPTER 1: INTRODUCTION**

- 1.1. Report Description
- 1.2. Key Market Segments
- 1.3. Key Benefits
- 1.4. Research Methodology
  - 1.4.1. Primary Research
  - 1.4.2. Secondary Research
  - 1.4.3. Analyst Tools and Models

### **CHAPTER 2: EXECUTIVE SUMMARY**

- 2.1. CXO Perspective

### **CHAPTER 3: MARKET LANDSCAPE**

- 3.1. Market Definition and Scope
- 3.2. Key Findings
  - 3.2.1. Top Investment Pockets
  - 3.2.2. Top Winning Strategies
- 3.3. Porter's Five Forces Analysis
  - 3.3.1. Bargaining Power of Suppliers
  - 3.3.2. Threat of New Entrants
  - 3.3.3. Threat of Substitutes
  - 3.3.4. Competitive Rivalry
  - 3.3.5. Bargaining Power among Buyers
- 3.5. Market Dynamics
  - 3.5.1. Drivers
  - 3.5.2. Restraints
  - 3.5.3. Opportunities

### **CHAPTER 4: HARD DRIVE DEGAUSSER MARKET, BY TYPE**

- 4.1. Market Overview
  - 4.1.1 Market Size and Forecast, By Type
- 4.2. Coil Degaussers
  - 4.2.1. Key Market Trends, Growth Factors and Opportunities

- 4.2.2. Market Size and Forecast, By Region
- 4.2.3. Market Share Analysis, By Country
- 4.3. Capacitive Discharge Degaussers
  - 4.3.1. Key Market Trends, Growth Factors and Opportunities
  - 4.3.2. Market Size and Forecast, By Region
  - 4.3.3. Market Share Analysis, By Country
- 4.4. Permanent Magnet Degaussers
  - 4.4.1. Key Market Trends, Growth Factors and Opportunities
  - 4.4.2. Market Size and Forecast, By Region
  - 4.4.3. Market Share Analysis, By Country

## **CHAPTER 5: HARD DRIVE DEGAUSSER MARKET, BY APPLICATION**

- 5.1. Market Overview
  - 5.1.1 Market Size and Forecast, By Application
- 5.2. Defense And Government
  - 5.2.1. Key Market Trends, Growth Factors and Opportunities
  - 5.2.2. Market Size and Forecast, By Region
  - 5.2.3. Market Share Analysis, By Country
- 5.3. Financial Company
  - 5.3.1. Key Market Trends, Growth Factors and Opportunities
  - 5.3.2. Market Size and Forecast, By Region
  - 5.3.3. Market Share Analysis, By Country
- 5.4. Hospital
  - 5.4.1. Key Market Trends, Growth Factors and Opportunities
  - 5.4.2. Market Size and Forecast, By Region
  - 5.4.3. Market Share Analysis, By Country
- 5.5. Radio/TV/Broadcasting
  - 5.5.1. Key Market Trends, Growth Factors and Opportunities
  - 5.5.2. Market Size and Forecast, By Region
  - 5.5.3. Market Share Analysis, By Country
- 5.6. Data Storage Company
  - 5.6.1. Key Market Trends, Growth Factors and Opportunities
  - 5.6.2. Market Size and Forecast, By Region
  - 5.6.3. Market Share Analysis, By Country
- 5.7. Others
  - 5.7.1. Key Market Trends, Growth Factors and Opportunities
  - 5.7.2. Market Size and Forecast, By Region
  - 5.7.3. Market Share Analysis, By Country



## **CHAPTER 6: HARD DRIVE DEGAUSSER MARKET, BY REGION**

### 6.1. Market Overview

#### 6.1.1 Market Size and Forecast, By Region

### 6.2. North America

#### 6.2.1. Key Market Trends and Opportunities

#### 6.2.2. Market Size and Forecast, By Type

#### 6.2.3. Market Size and Forecast, By Application

#### 6.2.4. Market Size and Forecast, By Country

#### 6.2.5. U.S. Hard Drive Degausser Market

##### 6.2.5.1. Market Size and Forecast, By Type

##### 6.2.5.2. Market Size and Forecast, By Application

#### 6.2.6. Canada Hard Drive Degausser Market

##### 6.2.6.1. Market Size and Forecast, By Type

##### 6.2.6.2. Market Size and Forecast, By Application

#### 6.2.7. Mexico Hard Drive Degausser Market

##### 6.2.7.1. Market Size and Forecast, By Type

##### 6.2.7.2. Market Size and Forecast, By Application

### 6.3. Europe

#### 6.3.1. Key Market Trends and Opportunities

#### 6.3.2. Market Size and Forecast, By Type

#### 6.3.3. Market Size and Forecast, By Application

#### 6.3.4. Market Size and Forecast, By Country

#### 6.3.5. France Hard Drive Degausser Market

##### 6.3.5.1. Market Size and Forecast, By Type

##### 6.3.5.2. Market Size and Forecast, By Application

#### 6.3.6. Germany Hard Drive Degausser Market

##### 6.3.6.1. Market Size and Forecast, By Type

##### 6.3.6.2. Market Size and Forecast, By Application

#### 6.3.7. Italy Hard Drive Degausser Market

##### 6.3.7.1. Market Size and Forecast, By Type

##### 6.3.7.2. Market Size and Forecast, By Application

#### 6.3.8. UK Hard Drive Degausser Market

##### 6.3.8.1. Market Size and Forecast, By Type

##### 6.3.8.2. Market Size and Forecast, By Application

#### 6.3.9. Rest of Europe Hard Drive Degausser Market

##### 6.3.9.1. Market Size and Forecast, By Type

##### 6.3.9.2. Market Size and Forecast, By Application

## 6.4. Asia-Pacific

6.4.1. Key Market Trends and Opportunities

6.4.2. Market Size and Forecast, By Type

6.4.3. Market Size and Forecast, By Application

6.4.4. Market Size and Forecast, By Country

6.4.5. China Hard Drive Degausser Market

6.4.5.1. Market Size and Forecast, By Type

6.4.5.2. Market Size and Forecast, By Application

6.4.6. Japan Hard Drive Degausser Market

6.4.6.1. Market Size and Forecast, By Type

6.4.6.2. Market Size and Forecast, By Application

6.4.7. India Hard Drive Degausser Market

6.4.7.1. Market Size and Forecast, By Type

6.4.7.2. Market Size and Forecast, By Application

6.4.8. South Korea Hard Drive Degausser Market

6.4.8.1. Market Size and Forecast, By Type

6.4.8.2. Market Size and Forecast, By Application

6.4.9. Rest of Asia-Pacific Hard Drive Degausser Market

6.4.9.1. Market Size and Forecast, By Type

6.4.9.2. Market Size and Forecast, By Application

## 6.5. LAMEA

6.5.1. Key Market Trends and Opportunities

6.5.2. Market Size and Forecast, By Type

6.5.3. Market Size and Forecast, By Application

6.5.4. Market Size and Forecast, By Country

6.5.5. Brazil Hard Drive Degausser Market

6.5.5.1. Market Size and Forecast, By Type

6.5.5.2. Market Size and Forecast, By Application

6.5.6. South Africa Hard Drive Degausser Market

6.5.6.1. Market Size and Forecast, By Type

6.5.6.2. Market Size and Forecast, By Application

6.5.7. Saudi Arabia Hard Drive Degausser Market

6.5.7.1. Market Size and Forecast, By Type

6.5.7.2. Market Size and Forecast, By Application

6.5.8. UAE Hard Drive Degausser Market

6.5.8.1. Market Size and Forecast, By Type

6.5.8.2. Market Size and Forecast, By Application

6.5.9. Argentina Hard Drive Degausser Market

6.5.9.1. Market Size and Forecast, By Type

- 6.5.9.2. Market Size and Forecast, By Application
- 6.5.10. Rest of LAMEA Hard Drive Degausser Market
  - 6.5.10.1. Market Size and Forecast, By Type
  - 6.5.10.2. Market Size and Forecast, By Application

## **CHAPTER 7: COMPETITIVE LANDSCAPE**

- 7.1. Introduction
- 7.2. Top Winning Strategies
- 7.3. Product Mapping of Top 10 Player
- 7.4. Competitive Dashboard
- 7.5. Competitive Heatmap
- 7.6. Top Player Positioning, 2023

## **CHAPTER 8: COMPANY PROFILES**

- 8.1. Garner Products, Inc.
  - 8.1.1. Company Overview
  - 8.1.2. Key Executives
  - 8.1.3. Company Snapshot
  - 8.1.4. Operating Business Segments
  - 8.1.5. Product Portfolio
  - 8.1.6. Business Performance
  - 8.1.7. Key Strategic Moves and Developments
- 8.2. VS Security Products Ltd.
  - 8.2.1. Company Overview
  - 8.2.2. Key Executives
  - 8.2.3. Company Snapshot
  - 8.2.4. Operating Business Segments
  - 8.2.5. Product Portfolio
  - 8.2.6. Business Performance
  - 8.2.7. Key Strategic Moves and Developments
- 8.3. Security Engineered Machinery Co., Inc.
  - 8.3.1. Company Overview
  - 8.3.2. Key Executives
  - 8.3.3. Company Snapshot
  - 8.3.4. Operating Business Segments
  - 8.3.5. Product Portfolio
  - 8.3.6. Business Performance

- 8.3.7. Key Strategic Moves and Developments
- 8.4. Proton Data Security, LLC
  - 8.4.1. Company Overview
  - 8.4.2. Key Executives
  - 8.4.3. Company Snapshot
  - 8.4.4. Operating Business Segments
  - 8.4.5. Product Portfolio
  - 8.4.6. Business Performance
  - 8.4.7. Key Strategic Moves and Developments
- 8.5. Intimus International Group
  - 8.5.1. Company Overview
  - 8.5.2. Key Executives
  - 8.5.3. Company Snapshot
  - 8.5.4. Operating Business Segments
  - 8.5.5. Product Portfolio
  - 8.5.6. Business Performance
  - 8.5.7. Key Strategic Moves and Developments
- 8.6. Data Security, Inc.
  - 8.6.1. Company Overview
  - 8.6.2. Key Executives
  - 8.6.3. Company Snapshot
  - 8.6.4. Operating Business Segments
  - 8.6.5. Product Portfolio
  - 8.6.6. Business Performance
  - 8.6.7. Key Strategic Moves and Developments
- 8.7. Whitaker Brothers Business Machines, Inc.
  - 8.7.1. Company Overview
  - 8.7.2. Key Executives
  - 8.7.3. Company Snapshot
  - 8.7.4. Operating Business Segments
  - 8.7.5. Product Portfolio
  - 8.7.6. Business Performance
  - 8.7.7. Key Strategic Moves and Developments
- 8.8. IDEAL.MBM Corporation
  - 8.8.1. Company Overview
  - 8.8.2. Key Executives
  - 8.8.3. Company Snapshot
  - 8.8.4. Operating Business Segments
  - 8.8.5. Product Portfolio

- 8.8.6. Business Performance
- 8.8.7. Key Strategic Moves and Developments
- 8.9. Beijing Heshenda Information Security Technology Co., Ltd.
  - 8.9.1. Company Overview
  - 8.9.2. Key Executives
  - 8.9.3. Company Snapshot
  - 8.9.4. Operating Business Segments
  - 8.9.5. Product Portfolio
  - 8.9.6. Business Performance
  - 8.9.7. Key Strategic Moves and Developments
- 8.10. ZhongChao Weiye Data Security Technology Co., Ltd.
  - 8.10.1. Company Overview
  - 8.10.2. Key Executives
  - 8.10.3. Company Snapshot
  - 8.10.4. Operating Business Segments
  - 8.10.5. Product Portfolio
  - 8.10.6. Business Performance
  - 8.10.7. Key Strategic Moves and Developments

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