

Global Artificial Intelligence (AI) Camera Market Size Study & Forecast, by Component (Hardware, Software, Services), by Type (Surveillance Cameras, Smartphone Cameras, Digital Cameras, Industrial Cameras, Others), by Technology (Image/Face Recognition, Voice/Speech Recognition, Computer Vision, Context Awareness, Others), by Vertical, and Regional Analysis, 2023-2030

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Abstracts

Global Artificial Intelligence (AI) Camera Market is valued at approximately USD 8.09 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 23.1% during the forecast period 2023-2030. An AI camera is an imaging system that incorporates artificial intelligence algorithms to enhance image and video capture. It offers features such as object and facial recognition, scene understanding, image enhancement, and automated focus. These cameras are gaining high traction in applications in diverse industries, including security, healthcare, automotive, and entertainment, providing advanced capabilities for real-time analysis and intelligent scene optimization. The rising global adoption of artificial intelligence and rapid expansion is attributed to the increasing consumer demand for technologically advanced devices incorporating the latest technologies such as Artificial Intelligence (AI) and Machine Learning (ML). Consequently, AI-based cameras are experiencing significant popularity, extending beyond photography and videography to various sectors, including government and law enforcement, consumer electronics, sports, agriculture, automotive, healthcare, manufacturing, and more. Thus, the growing demand for these products is the most prominent factor that is propelling the market demand across the globe. Also, the market is fueled by the increased deployment of AI

CCTV cameras at traffic signals for license plate detection, as well as their growing presence in connected devices and smartphones.

In addition, the surging adoption of artificial intelligence cameras in consumer electronics such as smartphones and tablets are acting as a catalyzing factor for the market demand at a substantial rate. The incorporation of AI cameras in consumer electronics enhances the overall user experience by enabling advanced features such as facial recognition, object detection, and scene optimization. This contributes to improved functionality and user satisfaction. For instance, according to the Indian Brand Equity Foundation, the Indian appliances, and consumer electronics market accounted for USD 10.93 billion in 2019 and the amount is projected to increase and grow to USD 21.18 billion by 2025. Similarly, according to Statista, in the United States it is estimated that the retail revenue from consumer electronics sales is recorded for USD 505 billion in 2022, which is an increase from USD 442 billion in 2020. Factors such as the integration of AI in smart devices, the demand for AI-based surveillance systems, and the global trend of incorporating AI technology contribute to market growth. Moreover, the increasing integration of AI cameras in healthcare, as well as the rising inclination towards digitalization and automation presents various lucrative opportunities over the forecast years. However, the lack of standardization and the rising concern regarding data security are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Artificial Intelligence (AI) Camera Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing consumer preference for smart devices and advanced technological solutions in the region. Additionally, the presence of major technology firms and AI camera manufacturers contributes to market growth. Supportive government initiatives, aimed at integrating AI into federal systems and law enforcement, further enhance growth opportunities. For instance, in 2021, the U.S. government revealed plans to deploy facial recognition systems across various federal agencies. Consequently, 10 out of the 24 surveyed agencies intend to expand their technology usage by 2023, with some agencies making substantial investments in research and development. Whereas, Middle East & Africa is expected to grow at the highest CAGR over the forecast years. The increasing consumer demand for technologically advanced devices, rise in disposable incomes, and growing focus of government initiatives on implementing AI-based systems for surveillance and law enforcement are significantly propelling the market demand across the region.

Major market players included in this report are:

Canon Inc.

Hangzhou Hikvision Digital Technology Co., Ltd.

Honeywell International Inc.

Huawei Technologies Co., Ltd.

LG Electronics

Nikon Corporation

Panasonic Holdings Corporation

Samsung Electronics Co., Ltd.

Sony Corporation

Teledyne FLIR LLC

Recent Developments in the Market:

In August 2022, Hikvision unveiled an AI-powered webcam boasting features such as precise autofocus, exceptionally high resolution, and integrated microphones. This camera aims to elevate human portrayal imaging, providing a more natural appearance within the frame developed with AI technology. The addition of these features enhances convenience, versatility, enjoyment, and assurance for virtual online video scenarios.

In March 2022, Microsoft Corporation introduced an AI-powered Smart Camera designed for the Surface Hub 2, catering to business needs. This upgrade enhances the AI capabilities of businesses, offering features such as automatic reframing, a wide field of view, and image recognition to enhance meeting experiences.

In August 2023, Sony announced the launch of ZV-E1, an interchangeable-lens vlog camera with a high-performance 35mm full-frame image sensor for the best

video production experience. The camera includes AI-based Real-time Tracking4, which is activated by specifying the subject and half-pressing the shutter button for enhanced tracking capabilities.

Global Artificial Intelligence (AI) Camera Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Component, Type, Technology, Vertical, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Hardware

Software

Services

By Type:

Surveillance Cameras

Smartphone Cameras

Digital Cameras

Industrial Cameras

Others

By Technology:

Image/Face Recognition

Voice/Speech Recognition

Computer Vision

Context Awareness

Others

By Vertical:

Consumer Electronics

Manufacturing

Sports

Agriculture

Retail

Healthcare

Transportation

Government & Law Enforcement

Automotive

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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