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Global Computer Vision Market Size study, by Component (Hardware, Software), by Product (PC-Based Computer Vision Systems, Smart Cameras-Based Computer Vision Systems), by Application (Quality Assurance & Inspection, Positioning & Guidance, Measurement, Identification, Predictive Maintenance), by End-User (Automotive, Consumer Electronics, Pharmaceuticals, Healthcare, Retail, Others) and Regional Forecasts 2020-2027

https://marketpublishers.com/r/GB6861B0A310EN.html
Date: October 2020
Pages: 200
Price: US$ 4,950.00 (Single User License)
ID: GB6861B0A310EN

Abstracts

Global Computer Vision Market is valued approximately at USD 11 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 7.8% over the forecast period 2020-2027. A computer vision is a field of artificial intelligence that develops, processes, and examines real-world images to generate symbolic or numerical information, frequently in the way of a decision. Using digital images from videos and cameras and deep learning models, machines can precisely detect and categorize objects. From the viewpoint of engineering, computer vision seeks to recognize and automate tasks that can be performed by the human visual system. Nowadays, computer vision is being extensively utilized in a range of applications, such as automotive, consumer electronic, security and surveillance, medical, and entertainment, among others. The rise in adoption of computer vision in automotive industry, growing demand for vision-guided robotic systems, and escalating demand of 3D computer vision systems are the few factors responsible for the CAGR of the market during the forecast period. For instance, in June 2018, the UK government's (Centre for Connected and Autonomous Vehicles) initiative with Innovate UK and Meridian Mobility, has offered a new funding of around USD 39.6 million for the development of

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autonomous and connected vehicles in the United Kingdom. Similarly, in 2018, the U.S. also unveiled a funding of about USD 100 million for a highly automated “vehicle research and development” program. Thus, the rise in investment and/or funding on autonomous and semi-autonomous vehicles could potentially lead to a rise in adoption for computer vision, making a significant market growth around the world. However, the high development cost of vision technology and limited availability flexible computer vision solutions are the few factors inhibiting the market growth over the forecast period of 2020-2027.

The regional analysis of the global Computer Vision market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the favorable government support for the implementation of computer vision, along with the large presence of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in demand of computer vision solutions in electronic and automotive industry along with the rising technological development in vision systems across the developing nations, such as China and India, are the few factors creating a lucrative opportunity for the growth of the computer vision market in the Asia-Pacific region.

Major market player included in this report are:
Cognex Corporation
Basler AG
Omron Corporation
Keyence Corporation
National Instruments Corp.
Teledyne Technologies International Corp
Texas Instruments Inc.
Intel Corporation
Baumer Optronic GmbH
MVTec Software GmbH

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report

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shall also incorporate available 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

By Product:
PC-Based Computer Vision Systems
Smart Cameras-Based Computer Vision Systems

By Application:
Quality Assurance & Inspection
Positioning & Guidance
Measurement
Identification
Predictive Maintenance

By End-User:
Automotive
Consumer Electronics
Pharmaceuticals
Healthcare
Retail
Others

By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

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Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Computer Vision Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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