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Global Emotion Detection and Recognition (EDR) Market Size study, by Software & Services (Software (Facial Recognition, Speech and Voice Recognition, etc.), Services), by End-User Vertical (Government, Healthcare, Retail, Entertainment, Transportation, Others) and Regional Forecasts 2020-2027

https://marketpublishers.com/r/GA19532EC82CEN.html
Date: September 2020
Pages: 200
Price: US$ 4,950.00 (Single User License)
ID: GA19532EC82CEN

Abstracts

Global Emotion Detection and Recognition (EDR) Market is valued approximately at USD 17.1 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 18% over the forecast period 2020-2027. Emotion detection and recognition, often abbreviated as EDR, is a technique used for assessing the human emotions through the integration of several technological capabilities, such as facial recognition, biosensing, speech and voice recognition, pattern recognition, and machine learning. Detecting and recognizing human emotions hold immense significance during the interaction process among the human and machine communication systems. This technique not only enhances the machine and human interface, but also improves the feedback process action adapted by the machines from the users, which may drive the adoption of EDR systems. Moreover, the rise in IoT application and adoption of wearable devices, rising need for advanced marketing tools, and increasing usage in smartphones are the few factors responsible for the high CAGR of the market over the forecast period. According to the International Data Corporation's (IDC) Worldwide Quarterly Wearable Device Tracker, the wearable device’s shipments were estimated at 305.2 million units in 2019, which is an increase of 71.4% from 2018 which holds almost 178.0 million-unit shipment. Also, the IDC predicted that the total shipment of wearable devices around the world will grow to nearly 500 million units by the year 2023, resulting in a compound annual growth rate (CAGR) of 22.4%. This exceptional growth was majorly witnessed by the proliferation of hearables that captures around 55.3% share of the entire market.

This, in turn, is expected to create huge demand for Emotion Detection and Recognition (EDR) all over the world. However, the high cost of application along with the data security & privacy concern are the major factors restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Emotion Detection and Recognition (EDR) market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increasing investment & funding on Internet of Things (IoT) technology, along with the presence of a significant number 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 increasing popularity of wearable technology, along with the rapidly growing demand for smartphones in developing nations, such as China and India, would create lucrative growth prospects for the Emotion Detection and Recognition (EDR) market across the Asia-Pacific region.

Major market player included in this report are:
Affectiva Inc.
Emotibot Technologies Limited
iMotions A/S
Noldus Information Technology
Sightcorp
NVISO SA
Kairos AR, Inc.
Nemesysco Ltd.
audEERING GmbH
SkyBiometry

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 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 Software & Services:
Software (Facial Recognition, Speech and Voice Recognition, etc.)
Services

By End-User Vertical:
Government
Healthcare
Retail
Entertainment
Transportation
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
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

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Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Emotion Detection and Recognition (EDR) 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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COMPANIES MENTIONED

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iMotions A/S
Noldus Information Technology
Sightcorp
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