

# **Global Facial Recognition Market Size Study & Forecast, by Technology (2D, 3D, Facial Analytics), By Application (Emotion Recognition, Attendance Tracking and Monitoring, Access Control, Security & Surveillance, Others), By End-Use (Retail & E-Commerce, Media & Entertainment, BFSI, Automobile & Transportation, Telecom & IT, Government, Healthcare, Others), And Regional Analysis, 2023-2030**

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## **Abstracts**

Global Facial Recognition Market is valued at approximately USD 5.15 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 14.9% over the forecast period 2023-2030. Facial recognition is a technology that involves identifying or verifying a person's identity using their face. It analyzes facial features, such as the distance between the eyes, the shape of the nose, and the contours of the face, to create a unique facial template or biometric signature for everyone. This biometric data is then compared against a database of known faces to determine a match. Facial recognition systems are used for various purposes, including security access control, law enforcement, surveillance, and authentication for digital devices or services. Advanced facial recognition algorithms and artificial intelligence (AI) techniques have significantly improved the accuracy and reliability of facial recognition technology in recent years. Factors such as the rise in security concerns and the need for robust surveillance systems, increasing adoption of facial recognition in consumer electronics, coupled with the surge in government and military investments in facial recognition are the key factors that are primarily contributing to the market growth across the globe.

In addition, the rise in the proliferation of smart city initiatives and urban development

projects worldwide is driving the adoption of facial recognition technology for traffic management, public safety, crowd control, and other applications to improve city infrastructure and efficiency. For instance, Indian government intends to promote IoT in the nation as part of the Digital India agenda. The government has allocated USD 85.1 million (INR 7,000 crore) for the development of 100 smart cities, leveraging IoT technology to enhance traffic management, optimize water and electricity usage, and collect data from IoT sensors for healthcare, and other essential services. Similarly, in December 2021, the Australian government earmarked an investment of USD 135.9 million as part of its initiative to transition the economy to a digital framework by 2030. Thus, these aforementioned factors are propelling the growth of the Facial Recognition Market during the estimated period. Moreover, the emerging use cases/applications in various sectors, as well as the rising integration of facial recognition in mobile devices for authentication and security present various lucrative opportunities over the forecast years. However, the lack of global standards, along with the rising concerns about privacy, surveillance, and potential misuse of facial recognition are challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Facial Recognition Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the extensive implementation of this technology in security and surveillance systems, along with the increasing adoption of facial recognition across various sectors such as homeland security, justice, and defence. For instance, MorphoTrust, a subsidiary of IDEMIA, is a leading vendor of biometric products and services in the U.S. It has developed facial recognition systems for state and federal law enforcement agencies, state DMVs, state departments, and airports. Whereas Asia Pacific is expected to grow at the highest CAGR over the forecast years. The rise in technological advancements, burgeoning infrastructure development, and its wide-ranging applications across various sectors are significantly propelling the market demand across the Asia Pacific. Also, the region's extensive industrialization and burgeoning consumer electronics industry present promising prospects for market players, offering ample opportunities for significant growth.

Major market players included in this report are:

NEC Corporation (Japan)

FaceFirst, Inc. (U.S.)

IntelliVision (U.S.)

Polaris Sensor Technologies, Inc. (U.S.)

Aware, Inc. (U.S.)

Ayonix Corporation (Japan)

Cognitec Systems GmbH (Germany)

Herta Security (Spain)

Thales Group (Gemalto NV) (Netherlands)

Animetrics (U.S.)

Recent Developments in the Market:

In March 2022, Salto Group revealed its acquisition of Cognitec Systems, a strategic manoeuvre intended to integrate facial biometrics into its access control offerings. This acquisition is poised to fortify Cognitec's research and development initiatives and broaden its market presence for its array of products. Through collaboration with Salto, Cognitec aims to pioneer new technologies to meet the escalating demand in the biometric market. The integration of facial biometrics into Salto's access control solutions is anticipated to elevate security measures and deliver advanced authentication functionalities across diverse applications.

In March 2022, NEC, a prominent technology firm, supplied Brunei authorities with facial recognition technology to bolster the Department of Internal Security's continuous efforts to enhance security measures. With the deployment of this novel facial recognition system, the department seeks to reinforce security coverage and proactively address evolving threats, notably in counterterrorism. This technology plays a crucial role in identifying and verifying individuals, thereby supporting Brunei's overarching security goals.

Global Facial Recognition 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 - Technology, Application, End-use, Region

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

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

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:

2D

3D

Facial Analytics

By Application:

Emotion Recognition

Attendance Tracking and Monitoring

Access Control

Security & Surveillance

Others

By End-use:

Retail & E-commerce

Media & Entertainment

BFSI

Automobile & Transportation

Telecom & IT

Government

Healthcare

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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