

Affective Computing Market Size, Share & Trends Analysis Report By Technology (Touch-based, Touchless), By Software, By Hardware, By End-use (Healthcare Automotive), And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/AE5FA0E117A2EN.html>

Date: July 2020

Pages: 130

Price: US\$ 4,950.00 (Single User License)

ID: AE5FA0E117A2EN

Abstracts

This report can be delivered to the clients within a timeline of 10-12 business days post order

Affective Computing Market Growth & Trends

The global affective computing market size is expected to reach USD 192.45 billion by 2027, registering a CAGR of 33.0% from 2020 to 2027, according to a new report by Grand View Research, Inc. Affective computing is being used across a myriad of end-use industries to gauge the emotional states of customers and analyze how these emotional states can influence the buying and selling decisions. The increasing rate of crime and terrorism has particularly increased the adoption of affective computing for security and surveillance purposes. The growing popularity of smart devices and wearables among individuals also bodes well for the growth of the market.

Affective computing helps in detecting human emotions and analyzing the human decision-making process through various human parameters, such as voice, heart rate, and expressions. Film making companies have already been employing algorithms, such as Factorized Variational Autoencoders (FVAEs) to gauge audience responses to different characters in movies. Video games are being developed to offer gamers an improved gaming experience by understanding the gamers' emotions while playing games. Such diversified usage of the technology is expected to open new growth opportunities for the market over the forecast period.

The potential to use affective computing to develop emotions for treating autism-based diseases is another factor expected to drive the growth of the market. The growing demand for consumer electronics and IoT-based devices coupled with the evolving needs for convenience and comfort in product usage is also expected to boost the growth of the market. The growing awareness toward proper hygiene in the wake of the COVID 19 pandemic outbreak is equally expected to discourage physical contact and instead encourage the usage of facial recognition, and gesture recognition, among other techniques, thereby driving the market growth.

Affective Computing Market Report Highlights

The touchless segment is anticipated to register a CAGR of over 35% over the forecast period as the growing awareness toward proper hygiene in the wake of the outbreak of the COVID-19 pandemic triggers the demand for touchless technology

The facial recognition segment is anticipated to gain traction over the forecast period in line with the growing adoption of affective computing by government agencies for safety and security purposes

The cameras segment is anticipated to grow at a faster pace over the forecast period as advanced digital cameras are being developed to provide better video surveillance for improved safety and security

The automotive segment is expected to witness phenomenal growth from 2020 to 2027 owing to the ongoing development of autonomous and semi-autonomous vehicles

The Asia Pacific regional market is anticipated to witness significant growth. The smart city projects being pursued aggressively by the emerging economies in Asia Pacific is expected to drive the demand for affective computing solutions in the region

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