

Gesture Recognition Market Size, Share & Trends Analysis Report By Technology (Touch-based, Touchless), By Industry (Automotive, Consumer Electronics, Healthcare), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Gesture Recognition Market Growth & Trends

The global gesture recognition market size is anticipated to reach USD 70.18 billion by 2030, registering a CAGR of 19.1% between 2022 and 2030, according to a new report by Grand View Research, Inc. Increasing digitization initiatives across several industries are key to the rising adoption rate of these solutions. The consumer electronics industry is one of the largest adopters of gesture recognition solutions thanks to their ease of adoption due to low technical complexity for end-users. Adoption of the technology has also significantly increased across other industries.

The market also benefits from the rising use of consumer electronics and the Internet of Things and an increasing need for comfort and convenience in product usage. Technological advancements and ease of use have helped the technology gain global acceptance. Increased awareness about regulations and driver safety has increased the demand for gesture recognition systems in the automobile industry. Moreover, growing customer demand for application-based technologies is boosting the market growth. Research in the field of hand gesture recognition has increased for achieving advancements in human-machine interaction.

The development of several software and hardware products for touchless digital

interaction is helping drive advancements in gesture recognition technology. Several companies are investing in enhancing the technology and are introducing new products. For instance, In December 2021, Somalytics Inc., a nanotechnology sensor designing company, unveiled its capacitive sensor. It is one of the world's smallest nano-based capacitive sensors and is made of carbon nanotube paper composites.

The market landscape is volatile and is experiencing fierce competition owing to a large number of mergers and acquisitions. The key players in the market include IT giants such as Apple, Intel Corp., Microsoft, and Google LLC. Along with these international giants, domestic players also show tremendous growth potential and are attracting big investors.

Gesture Recognition Market Report Highlights

The increasing digitization across various industries and the ease of adoption due to low technical complexity for end-users are expected to drive the market

In terms of industry, the healthcare segment is expected to witness substantial growth with a CAGR of 23.7% over the forecast period

In terms of region, Asia Pacific accounted for the highest revenue share in 2021. The regional market is expected to witness significant growth over the forecast period

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