

Computer Vision Market– Global Drivers, Restraints, Opportunities, Trends, and Forecasts up to 2023

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Abstracts

Computer Vision Market : Global Drivers, Restraints, Opportunities, Trends, and Forecasts up to 2023

Overview:

Computer Vision is a field of Artificial Intelligence and Computer Science that provides computers a visual understanding of the globe. Computer vision is primarily concerned with the theory and technology for structuring the artificial systems that contain the important information from images or multi-dimensional data. Computer vision is primarily being concerned with the automatic extraction, analysis and understanding of meaningful data from a single image or a sequence of images. It involves the development of a theoretical and algorithmic basis to achieve automatic visual understanding.

computer vision technology is primarily being adopted across the globe, highly depends on the application. Applications like machine vision and gaming, security and surveillance, and others. In which some are leading in the market, whereas some are just emerging. The value provided by applications, coupled with innovation in business models, will dictate the growth of the market over the next 10 years. Marketing buzz from large companies will also play a large part in adopting technologies like virtual reality (VR).

The market is gaining momentum across various application areas, which further enhance the market. In addition, the device manufacturers, semiconductor and component companies, and software developers have all made significant investments in technology development. Many companies have demonstrated various prototypes,

and a very few have moved into full production mode. Meanwhile, consumer awareness and enthusiasm for computer vision-based applications continues to grow.

Market Analysis:

According to Infoholic Research, the Computer Vision Market is expected to reach \$9.62 billion by 2023, growing at a CAGR of around 31.60% during the forecast period. The rapid development of technology, declining chip prices, and with the growing connectivity are major factors, for propelling computer vision technologies. The market is being considered to be a horizontal market, as the applications are widespread across different application segments. Each vertical market has its own drivers and challenges, as well as its own market ecosystem and business models.

Furthermore, America region is experiencing significant growth due to the developed infrastructure in the region boosting the computer vision market, followed by APAC and EMEA during the forecast period.

Market Segmentation Analysis:

The report provides a wide-range evaluation of the market. It provides an in-depth qualitative insights, historical data, and supportable projections and assumptions about the market size. The projections featured in the report have been derived using proven research methodologies and assumptions based on the vendors portfolio, blogs, whitepapers, and vendors presentations. Thus, the research report serves every side of the market, and is segmented based on regional markets, types, and applications.

Countries and Vertical Analysis:

The report contains an in-depth analysis of the vendor profiles, which include financial health, business units, key business priorities, SWOT, strategy, and views; and competitive landscape. The key and the prominent vendors are covered in the report includes Mobileye, Mercedes-Benz, Google, Autoliv, Facebook and others. Most of the major players are in the American region. The vendors have been identified based on the portfolio, geographical presence, marketing & distribution channels, revenue generation, and significant investments in R&D.

The counties covered in report are Canada, the US, China, India, Japan, and Germany. Among these Japan, the US, and China are expected to grow at a high rate during the forecast period (2017-2023) owing to the increase in the penetration rate of e-commerce,

connected devices, and increasing the number of data centers.

Competitive Analysis

The report covers and analyzes the Computer Vision market. Various strategies, such as joint ventures, partnerships, collaborations, and contracts, have also included accordingly. In addition, as customers are in search for the better solutions, there is expected to be a rising number of partnerships. There is likely to be an increase in the number of mergers, acquisitions, and strategic partnership during the forecast period.

The report includes a complete insight of the industry, and aims to provide an opportunity for the emerging and established players to understand the market trends, current scenario, initiative taken by government, and the latest technology related to the market. In addition, it also helps the venture capitalists in understanding the companies better and take informed decisions.

Regional Analysis

The Americas is the dominating region, which holds the largest share for Computer Vision owing to the need for better and cost-effective solutions for smart devices is driving the growth of the technology in this region. In addition, APAC is also fuelling the market with a lot of opportunities for the technology market growth, mainly due to government initiatives for the development of smart cities, increasing FDI, the need for energy efficient technology, and demand for increased safety and security.

EMEA is also driving the computer vision market as most of the computer vision-based systems are being deployed currently in high-end, luxury cars and they primarily dominate that segment. The computer vision market is closely correlated to the luxury car market. Thus, computer vision market will witness a high growth rate in this region due to the increase in adoption of computer vision technology in the automotive segment.

Benefits

The report provides an in-depth analysis of the Computer Vision aiming to secure the data and services, reduce operational cost, improve business efficiency, and operational performance. With the help of Computer vision, various organizations can increase the productivity and efficiency and can ensure the protection of the data. They can easily be integrated with other applications. They can be installed either on-

premises or even through the networks of the vendors. In addition, the solutions are proven to be reliable and improves scalability. The report discusses about the organization size, deployment mode, end-users, and regions. Further, the report provides details about the major challenges impacting the market growth.

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