

Machine Vision Software Market - Forecasts from 2019 to 2024

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Abstracts

The global machine vision software market was valued at US\$2.878 billion in 2018 and is expected to grow at a CAGR of 10.82% over the forecast period to reach a total market size of US\$5.329 billion by 2024. Machine vision (MV) is the technology which helps the computer to see and perform automatic inspection and analysis. Machine vision software provides numerous benefits such as improving quality, increasing productivity, lowering production costs, reducing floor space, increasing production flexibility, etc. The software only works with precise coordination with hardware. The software which is built and used with the right hardware can effortlessly inspect object details that may be too small to be viewed by the human eye, thereby helping in examining product variations and detecting defects in the manufacturing process. It also helps in protecting human workers from working in environments that could be hazardous. The growth of the machine vision software market can be attributed to the growing adoption of IoT and the increasing demand for artificial intelligence. Moreover, the growing demand for the software in the pharmaceutical and food & packaging industry is also expected to push the growth.

However, the lack of awareness among the users and the complexity of integrating the software with the hardware is acting as a restraint in the growth to continue its pace. Strategic partnerships and collaborations would offer lucrative opportunities for players in the market and thus allowing the growth to continue its pace.

The “Machine Vision Software Market – Forecasts from 2019 to 2024” is an exhaustive study of this niche technology market which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report

analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by type, application, end-user, and geography.

The machine vision software market has been segmented based on type, application, end-user, and geography. Based on type the market has been segmented into Deep Learning and Traditional. By application, the market has been classified into Quality Assurance and Inspection, Positioning and Guidance, Measurement, and Identification. By end-user, the market has been classified as Automotive, Pharmaceutical, Electronics & Semiconductor, Postal & Logistics, Packaging & Bottling, and others.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa, and the Asia Pacific regions. The report also analyzes 15 countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the machine vision software market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the machine vision software market.

Segmentation:

By Type

Deep Learning

Traditional

By Application

Quality Assurance and Inspection

Positioning and Guidance

Measurement

Identification

By End-User

Automotive

Pharmaceuticals

Electronics & Semiconductor

Postal & Logistics

Packaging & Bottling

Others

By Geography

North America

USA

Mexico

Canada

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Israel

Saudi Arabia

Others

Asia Pacific

China

Japan

South Korea

India

Others

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