

Developments and Opportunities for Facial Recognition Technology in the Smart Retail, Transport, Financial Services, and Automotive Applications Industry

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Abstracts

Facial recognition technology has been commercialized since the late 1990s. However, it did not quite get the attention it deserved until the September 11 attacks. Since then, market demand for advanced human-machine interaction interfaces soared in national security and personal property security in light of the rising awareness on anti-terrorism, the change in economic activities from traditional offline transactions to e-commerce and the lifestyle evolution which now craves for smart living. This report provides an overview of the facial recognition development in the smart retail, transport, financial services, and automotive application industry; examines advantages and disadvantages of the technology in the abovementioned industries; highlights the use cases and applications that have the highest growth potential in driving the implementation of facial recognition in these four industries.

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