

The Facial Recognition Market and Its Characteristics Analysis

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Abstracts

The global market for facial recognition is in the process of growth. In 2016, the face recognition market value reached USD 1.11 billion. The CAGR (Compound Annual Growth Rate) from 2017 to 2025 of the market is estimated at 23.1%, the highest of all biometric identification technology in terms of the growth rate. In the past, face recognition technology was mostly used in commercial applications such as airport automated border control e-gates and access control systems for businesses. It is not until Apple introduced Face ID, a facial recognition technology to unlock iPhones, face recognition technology has started to gain increasing market attention. This report provides an overview of the facial recognition market and identifies key market characteristics that are observed thus far to look for possible investment opportunities.

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