

Facial Recognition - Global Market Outlook (2017-2026)

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Abstracts

According to Statistics MRC, the Global Facial Recognition market is expected to grow from \$4.05 billion in 2017 to reach \$14.95 billion by 2026 with a CAGR of 15.6%. Factors such as rising applications in various industry sectors, growing smart phone implementation and increasing instances of identity threats are fueling the market growth. However, misinterpretation of faces or emotions and high initial costs are hindering the market growth. The major opportunities in the market are adoption of cloud-based technology solutions and increasing number of smart city projects across the world.

Facial recognition is a biometric technology capable of identifying or verifying a person by comparing the facial features from an image with the stored facial database. Moreover, facial recognition is widely preferred over other biometric technologies, such as voice recognition, skin texture recognition, iris recognition and fingerprint scanning due to its non-contact process and easy deployment. Currently, this technology is majorly used for security and marketing purpose.

By component, services segment is expected to have considerable growth in this market owing to the rising information among enterprises regarding the characteristics of facial recognition technologies and growing need for a more safe biometric system. However, 3D facial recognition technology segment has a significant growth in this market during the forecast period. The 3D facial recognition technologies have a high potential to better accuracy, recognize, and authenticate the facial characteristics of individuals. The technologies are also used in application areas, such as cross-border monitoring, document verification, and identity management.

Based on geography, Asia Pacific is expected to grow at the highest CAGR during the

forecast period. Huge investments from the government sector toward security and surveillance infrastructure, improved public awareness, and the emergence of complicated technologies backed by analytics are some of the factors driving the market growth in this region.

Some of the key players in the Facial Recognition market include 3M Company, Techno Brain, Cognitec Systems, Aware, Keylemon, Herta Security, Neurotechnology, Animetrics, Gemalto, Idemia, NEC, Ayonix, Nviso, NEC Corporation, Cross Match, FaceFirst, Inc., Google and XiD Technologies.

Technologies Covered:

Databases

Facial Recognition Software and Sdk

Modeling and Restructuring

Analytics Solution

Middleware

Components Covered:

Services

Software Tools

Hardware

Use Cases Covered:

Attendance Tracking and Monitoring

Law Enforcement

Emotion Recognition

Access Control

Other Use Cases

Applications Covered:

Intelligent signage

Web Application

Photo Indexing and Sorting

Physical Security

Business Intelligence

ID Management

Criminal Investigation

Physical Security

Other Applications

End Users Covered:

Enterprises

Government

Transportation

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country level segments

Market share analysis of the top industry players

Strategic recommendations for the new entrants

Market forecasts for a minimum of 9 years of all the mentioned segments, sub segments and the regional markets

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends.

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Note: Regional tables for North America, Europe, Asia Pacific, South America and Middle East & Africa are presented in similar manner as the above.

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