

India Facial Recognition Market, By Component (Software, Services), By Deployment (2D Face Recognition, 3D Face Recognition, Thermal Face Recognition), By End User Industry (Government & Transportation, Military & Defense, BFSI, Retail, Hospitality), By Region, Competition, Opportunity and Forecast, FY2018-FY2028F

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Abstracts

India Facial Recognition Market was valued at USD280.06 million in FY2022 and is anticipated to project a robust growth in the forecast period with a CAGR of 18.71% due to the rise in adoption of facial recognition technology among various law and enforcement agencies.

Facial recognition system is a way of recognizing a human face through technologically advanced AI-based software. A facial recognition system uses biometrics to map facial features from a photograph or video. The system then compares the information with a database of known faces for finding a match. Moreover, the accuracy of facial recognition systems has improved way better in the past decade. For instance, according to tests by the National Institute of Standards and Technology in April 2020, best face identification algorithm boasted an error rate of just 0.08%, which is a big improvement from 2014, when the best algorithm had an error rate of 4.1%. The biometric information is being captured, stored, and analyzed in increasing quantities, often by organizations and governments, with a mixed record on cybersecurity at the India level.

Adoption of Face Detection Systems based on AI (Artificial Intelligence) Driving Market Growth

Growing adoption of face recognition technologies based on AI platforms for large enterprises is projected to be one of the major drivers of the market. The system uses AI technology and machine learning (ML) algorithms to identify and verify a person from the digital source or the video source. These technologies help the user to increase the safety and security of a crowded place. Thus, Artificial Intelligence (AI) act as a catalyst to promote sustainable development and fulfill future generation's demands.

Growing Demand for Security

With the increasing countrywide incidences of identity theft, data forgery, ransomware attacks (WannaCry, Cloud bleed), rising terrorism, criminal activities, violence, fraudulent financial transactions, etc., the need for more accurate, verified and authentic security solutions is on the rise across all the sectors ranging from offices, retail stores, hotels, shopping complexes, healthcare to more critical sectors like government, banking and finance. All these factors are driving the facial recognition market in India, resulting in increased deployment of facial recognition technology in offices, educational institutions, hotels & healthcare for time-attendance and employee management, banking and finance sectors for authentic financial transactions being more accurate, touch less and user convenient, facial biometrics in criminal investigation (along with CCTV).

Increasing Government Initiatives

The growing government initiatives like Digital India, which further comprises programs like digital identity (Aadhar, e-visas, e-passports, e-driving licenses etc.), e-yatra enabling e-tickets to facilitate secure travelling, etc., other initiatives such as UMANG (Unified Mobile Application for New-Age Governance, integration with PayGov, DigiLocker), mobile payment platform like BHIM, etc., have resulted in increasing deployment of biometrics technologies such as facial recognition across all government projects and services. Moreover, with new infrastructure projects for metros, airlines, bus stops, etc., renovation of existing government institutions like offices, railway stations, ATMs, etc., an increasing number of energy & power projects, the adoption of facial recognition technology is anticipated to rise. Facial biometrics are required for national identity verification. Iris is more accurate and convenient in border security management programs, and facial recognition is used in infrastructure projects to ensure continuous monitoring and worker security. This will lead to an increase in demand for facial recognition in the coming years.

Burgeoning Smartphone & Technology Penetration

Rapid urbanization, modernization, technological advancement, changing lifestyles and improved purchasing power of consumers have led to the rapid smartphone and technology adoption by both rural and urban Indian population, resulting in bottleneck competition among the technology and devices providing giants. This rapid adoption is driving the deployment of facial recognition technology in consumer electronics such as smartphones, tablets, smart healthcare wearables, etc. The growing demand for security and data privacy concerns are driving the India Facial Recognition Market.

Growing Acceptance by Law Enforcement Agencies

The acceptance of biometric scanners in law enforcement agencies is picking up pace in the country. By using facial recognition, the police aim to enhance the poor-quality latent images, search against their databases and identify the suspects. The system will also enable the police department to match faces in real time against the watch list of individuals to trigger an alert.

Increasing Investments in Facial Recognition Technologies by Government and Defense Sectors

The country's government adopted surveillance technologies, which is one of the primary reasons for the facial recognition market growth. The country currently has the most extensive public surveillance system. Facial recognition technologies have been deployed by homeland security, federal and regional law enforcement, and other security agencies. This has aided in the resolution of numerous criminal investigations, thereby assisting various departments. This has aided in the rapid identification of offenders, resulting in the resolution of numerous criminal investigations. Government agencies are investing heavily in the deployment of these solutions across a variety of government applications, including law enforcement, military and defense, and homeland security.

Market Segmentation

The India Facial Recognition Market is segmented based on Component, Deployment, End User Industry, Region and by Company. Based on Component, the market is further fragmented into Software and Services. Based on Deployment, the market is segmented into 2D Face Recognition, 3D Face Recognition and Thermal Face Recognition. Based on End User Industry, the market is further divided into Government

& Transportation, Military & Defense, BFSI, Retail and Hospitality. The market analysis also studies the regional segmentation divided among South India, North India, West India and East India. The South India Facial Recognition Market stood at USD87.0 million in the year FY2022 and is projected to grow at a CAGR of 19.34% during the forecast period. A Chennai-based company (FaceTagr) provides facial recognition technology to police departments in three south Indian states.

Company Profiles

NEC Corporation India Pvt Ltd., IDEMIA, N-TECH.LAB LTD, Intellvisions Software Limited, CamfyVision Innovations Pvt. Ltd, Herta Security, True Face Ai, AnyVision, Affectiva, face++, among others are the major market players in the India Facial Recognition Market.

Years considered for this report:

Historical Years: FY2018-FY2021

Base Year: FY2022

Estimated Year: FY2023E

Forecast Period: FY2024F–FY2028F

Report Scope:

In this report, India Facial Recognition Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

India Facial Recognition Market, By Component:

Software

Services

India Facial Recognition Market, By Deployment:

2D Face Recognition

3D Face Recognition

Thermal Face Recognition

India Facial Recognition Market, By End User Industry:

Government & Transportation

Military & Defense

BFSI

Retail

Hospitality

India Facial Recognition Market, By Region:

South India

North India

West India

East India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India Facial Recognition Market

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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