

# **Facial Recognition Market (By Component: Hardware, and Software; By Technology: 2D Facial Recognition, 3D Facial Recognition, and Facial Analytics; By Application: Homeland Security, Criminal Investigation, ID Management, Physical Security, Intelligent Signage, Web Application, Business Intelligence, Photo Indexing and Sorting, and Other Applications: By Geography: North America, Europe, Asia-Pacific, and Row) Global Scenario, Market Size, Outlook, Trend and Forecast, 2015 – 2024**

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## **Abstracts**

As per the latest report published by Variant Market Research, Global Facial Recognition Market is estimated to reach \$15.4 billion by 2024; growing at a CAGR of 21.4% from 2016 to 2024. Facial recognition is a computer application which captures image of an individual and then uses it to identify by applying facial analytics and comparing it with the stored database. This technology is typically used for security purposes, particularly in surveillance field but lately there are various applications of facial recognition. Rising criminal activities around the globe has driven the growth of the facial recognition market. Apart from this, upsurge in the use of facial recognition technologies in industries such as government and defense have also boosted the market growth.

The global facial recognition market is mainly driven by rising demand for improved surveillance, monitoring at public places, among others. Additionally, the increasing security measures at ATMs and the growing installation of facial recognition systems at

airports, and shopping malls have also supported the market growth. However, high implementation cost, and lack of skilled professionals are the factors limiting the growth of the market. Furthermore, rising application of this technology in smart phones, tablets and laptops and burgeoning number of drones in various commercial sectors is expected to open up new growth opportunities for the market in the forecast period.

The global facial recognition market is segmented into component, technology, application, and geography. Hardware and software are the segmentation of component. The technology segment is further classified into 3D facial recognition, 2D facial recognition, and facial analytics. Furthermore, application segment includes intelligent signage, business intelligence, ID management, homeland security, web application, criminal investigation, physical security, photo indexing and other applications (VIP recognition, automotive and phone, PC and banking login).

On the basis of geographical analysis, the global facial recognition market is segmented into North America, Europe, Asia-Pacific, and Rest of the World (RoW). North America is further bifurcated in U.S., Canada, and Mexico, whereas Europe segment consists of UK, Russia, Germany, Italy, France, and Rest of Europe. Asia-Pacific is segmented into India, China, Japan, South Korea and Rest of Asia-Pacific while RoW is bifurcated into South America, Middle East, and Africa.

Major companies operating in the global market include International Business Machines Corporation (IBM), Aware, Inc., 3M, NEC Corporation, Cognitec Systems GmbH, Daon Crossmatch, Nuance Communications Inc., FaceFirst, Inc., and Animetrics Inc., among others.

The key takeaways from the report

The report will provide detailed analysis of Global Facial Recognition Market with respect to major segments such as component, technology, and application

The report will include the qualitative and quantitative analysis with market estimation over 2015 – 2024 and compound annual growth rate (CAGR) between 2016 and 2024

Comprehensive analysis of market dynamics including factors and opportunities will be provided in the report

An exhaustive regional analysis of Global Facial Recognition Market has been

included in the report

Profile of the key players in the Global Facial Recognition Market will be provided, which include key financials, product & services, new developments and business strategies

## Scope of the Global Facial Recognition Market

### Component Segments

Hardware

Software

### Technology Segments

3D Facial Recognition

2D Facial Recognition

Facial Analytics

### Application Segments

Intelligent Signage

Business Intelligence

ID Management

Homeland Security

Web Application

Criminal Investigation

Physical Security

Photo Indexing and Sorting

Other Applications (VIP recognition, automotive and phone, PC & banking login)

## Geographical Segments

North America

U.S.

Canada

Mexico

Europe

UK

Russia

Germany

Italy

France

Rest of Europe

Asia-Pacific

India

China

Japan

South Korea

Rest of Asia-Pacific

RoW

South America

Middle East

Africa

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