

Facial Recognition Market worth US\$ 9.8 Billion 2029 with a CAGR of 12.60% - By PMI

The report "Global Facial Recognition Market By Technology, By End-user - Trends, Analysis and Forecast till 2030

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Increase in the terrorist attacks in the government organizations, therefore demand for facial recognition is growing on a large scale. This is because facial recognition provides a high level of security in the private and public sectors. Additionally, governments across the world have been spending on facial recognition technology. However, the concern about share personal data and lack of accuracy such factor restrain the market growth. Also, research and development to increasing application in mobile security and drones are expected to provide an opportunity for the target market.

Key Highlights:

- On July 17, 2019, NEC Corporation and its Romanian Branch, a part of NEC Eastern Europe, together announced the delivery of a facial recognition system for admission control at the EU Summit held in Sibiu, Romania.
- In July 2019 NEC To Provide Customs Procedure System With Face Recognition For Six Major Airports In Japan

Browse 60 market data tables* and 35 figures* through 140 slides and in-depth TOC on "Global Facial Recognition Market, By Technology (3D Facial Recognition, 2D Facial Recognition, and Facial Analytics), By End-user (Law Enforcement, Healthcare, and Retail), and By Region (North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa) - forecast till 2029

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Key Market Insights from the report:

Facial Recognition Market worth US\$ 9.8 Billion 2029 with a CAGR of 12.60% over the forecast period. The market report has been segmented based on product type, by end-user industry, and region.

- By technology global facial recognition market is classified into 3d facial recognition, 2d facial recognition, and facial analytics
- by end-user global facial recognition market is classified into law enforcement, healthcare, and retail
- By region, North America is expected to dominate the target market. Growing demand for surveillance systems to boost safety and security are swelling the adoption of facial recognition systems. Additionally, some government initiatives are expected to contribute to the double-digit growth of such technologies.

Growth Factors of Facial Recognition Market:

There are several growth factors that are driving the expansion of the facial recognition market. Some of the key growth factors include:

- Increasing demand for security and surveillance: Facial recognition technology is being widely adopted in security and surveillance systems, as it enables real-time identification and tracking of individuals. With the growing threat of terrorism, crime, and cyber-attacks, there is a rising demand for facial recognition solutions to enhance security measures.
- Advancements in artificial intelligence and machine learning: The development of sophisticated algorithms and machine learning techniques has enabled facial recognition technology to become more accurate and reliable. This has opened up new opportunities for its use in a wide range of industries, including healthcare, banking, retail, and transportation.
- Growing need for contactless biometric authentication: The COVID-19 pandemic has accelerated the adoption of contactless technologies, including facial recognition. Facial recognition technology can provide a secure and contactless way of authenticating individuals, which is becoming increasingly important in the post-pandemic world.
- Increasing investment in research and development: Many companies and governments are investing heavily in research and development to improve the accuracy and efficiency of facial recognition technology. This is driving innovation in the industry and leading to the development of new and advanced facial recognition solutions.
- Rising demand for personalized marketing and advertising: Facial recognition technology is also being used in marketing and advertising to identify and target specific consumer demographics. This is enabling companies to create more personalized and targeted advertising campaigns, which can result in higher conversion rates and sales.

Scope of the Report:

1. Global Facial Recognition Market, By Technology, 2020 – 2030, (US\$ Mn)

o Overview

- Market Value and Forecast (US\$ Mn), and Share Analysis (%), 2020 – 2030
- Y-o-Y Growth Analysis (%), 2020 – 2030

- Segment Trends

o 3D Facial Recognition

- Overview

- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2020 – 2030

o 2D Facial Recognition

- Overview

- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2020 – 2030

o Facial Analytics

- Overview

- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2020 – 2030

2. Global Facial Recognition Market, End-user, 2020 – 2030, (US\$ Mn)

o Overview

- Market Value and Forecast (US\$ Mn), and Share Analysis (%), 2020 – 2030
- Y-o-Y Growth Analysis (%), 2020 – 2030

- Segment Trends

o Security and Law Enforcement

- Overview

- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2020 – 2030

o Healthcare

- Overview

- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2020 – 2030

o Retail

- Overview

- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2020 – 2030

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Top Key players operating in the Facial Recognition Market:

- Panasonic Corporation
- Thales Group (Gemalto NV)
- NEC Corporation
- Cognitec Systems GmbH, Aware Inc.
- FacePhi Biometric SA
- Animetrics Inc.

- Ayonix Corporation
- Face First Inc.
- Idemia France SAS
- Daon Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Key questions of Facial Recognition Market:

Some key questions that are relevant to the facial recognition market include:

1. What are the key applications of facial recognition technology, and how are they expected to evolve in the future?
2. What are the main drivers of growth in the facial recognition market, and how are they likely to influence market trends?
3. What are the key challenges and risks associated with the use of facial recognition technology, and how are they being addressed by industry stakeholders and regulators?
4. What are the key technological developments and innovations in facial recognition, and how are they impacting the market?
5. What are the major market trends and opportunities in the facial recognition industry, and how can businesses leverage these trends to grow their operations?
6. What are the major regional markets for facial recognition technology, and how do they differ in terms of adoption, regulation, and market dynamics?
7. Who are the major players in the facial recognition market, and what are their competitive strategies and market positioning?

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□ [Natural Language Processing Market](#) - By Type (Rule-Based, Statistical, and Hybrid), By Technologies (Recognition, IVR, OCR, Speech Recognition, Text Processing, and Pattern & Image Recognition), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029

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