



# Global Facial Recognition Market is poised to reach \$8.74 billion by 2023 growing at a CAGR of 17.83%

*Facial Recognition Industry 2018 Global Key Players, Market Dynamics, Future Demand Analysis and Forecasts To 2023*

PUNE, MAHARASHTRA, INDIA, February 26, 2018 /EINPresswire.com/ -- Facial recognition Industry

## Description

Global Facial Recognition market is projected to reach \$8.74 billion by 2022 growing at a CAGR of 17.83% during the forecast period. Growing Surveillance Market is the key factor fuelling growth of the market. However, interoperability is inhibiting the growth of global facial recognition market. Identifying differences among like faces or appearances poses a key challenge for the market.

Due to growing technological advancements, when compared to the 2D facial recognition technology, 3D facial recognition technology is expected to witness much faster adoption in the near future. The government and law enforcement agencies majorly utilize facial recognition systems for security issues. Additionally, facial recognition systems are being gradually used in BFSI sector to guarantee security and reduce crimes due to the raise in frauds in this sector. Furthermore, to figure out the age, sex, and facial expressions of the customers facial analytics systems are used in the retail industry in order to aim them for marketing suitable products of the respective company.

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Some of the key players in Global Facial Recognition market are

NEC Corporation, Cross Match Technologies Inc., Animetrics, Inc., Cognitec Systems, Safran Group (Morpho S.A.), Aware Inc., Ayonix, Inc., 3M Cogent Inc., FaceFirst Inc., ZK Software, DAON, Inc., Gemalto, RCG Holdings Ltd., Iris Id Systems Inc. and Avalon Biometrics.

Technologies covered:

- Thermal Technology
- Mobile Facial Recognition
- Forensic technology
- Facial Analytics
- Emotion Technology
- 3D Facial Recognition
- 2D Facial Recognition
- Others

Services covered:

- Consulting services

- Cloud based services
- Others

Industries covered:

- Banking, Financial Services, and Insurance (BFSI)
- Government
- Homeland Security
- Military
- Retail Industry
- Automotive
- Others
- Modeling & Restructuring
- Middleware

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Software covered:

- Facial Recognition Software
- Databases
- Analytics Solutions
- Others

Hardware covered:

- Cameras (Motion Sensing)
- Scanners
- Handheld Facial Recognition Device
- Integrated Devices
- Others

Regions Covered:

- North America
  - o US
  - o Canada
  - o Mexico
- Europe
  - o Germany
  - o France
  - o Italy
  - o UK
  - o Spain
  - o Rest of Europe
- Asia Pacific
  - o Japan
  - o China
  - o India
  - o Australia
  - o New Zealand
  - o Rest of Asia Pacific
- Rest of the World
  - o Middle East
  - o Brazil
  - o Argentina
  - o South Africa
  - o Egypt

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 7 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
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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