Facial Recognition Market Analysis 2018 (By Segment, Key Players and Applications) and Forecasts To 2022

Facial Recognition Market 2018–By Identifying the Key Market Segments and Key players holding market share

PUNE , INDIA, May 21, 2018 /EINPresswire.com/ -- Market Synopsis of Global [Facial Recognition](#) Market

Facial Recognition is a biometric application which captures image and uses it to identify individuals by applying facial analytics and comparing it with the existing database. Facial recognition systems are commonly used for security purposes, especially in the surveillance field but recently the use of facial recognition in other applications has progressed. The facial recognition market is driven by the increasing criminal activities, globally. Apart from it, the increasing security measures at ATMs and the growing installation of facial recognition systems at airports, and shopping malls drive the facial recognition market.

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Facial recognition market is segmented on the basis of technology as 3D Facial Recognition, 2D Facial Recognition, Thermal imaging and Skin Texture. To capture information about the shape of a face, the 3D facial recognition technology uses 3D sensors. The skin texture analysis uses visual details of the skin, as captured in standard digital or scanned images and analyzes unique lines, patterns, and spots apparent in a person's skin into a mathematical space. The ability of identifying a suspect from a large viewing angle with a high accuracy, is achieved by 3D facial recognition technology.

The global facial recognition market provides two types of services as consulting services and cloud based services. Rising adoption of cloud technologies has resulted in the fastest growth of cloud based facial recognition services. The facial recognition market is classified on the basis of components as hardware and software components. The hardware component holds a larger share in the facial recognition market whereas the software component of facial recognition is expected to grow at a faster rate. The facial recognition technology is still in a developing phase therefore it has technological limitations. Lack of awareness has resulted as a major restrain for the facial recognition market.

The global facial recognition market had been valued at USD 3.4 billion in the year 2016, which is expected to reach USD 8.93 billion by the end of the forecast period growing at ~19.6% CAGR.

Key Players

The key players of facial recognition market are Safran SA (France), NEC Corporation (Japan), Cognitec Systems (Germany), Aware Inc. (U.S), Daon Inc. (U.S.), Gemalto (Netherlands) FaceFirst Inc. (U.S.), Ayonix Corporation (Japan), Key Lemon Ltd. (Switzerland), Face++ (China) and others.

Global Facial Recognition Market Analysis & Forecast, from 2016 to 2022
• To provide detailed analysis of the market structure along with forecast for the next ten years of the

various segments and sub-segments included in global Facial Recognition market with analysis of its development and demand in the market
• Upcoming technologies, high growth geographies and countries were identified
• Regional and country specific demand and forecast for facial recognition were studied
• Key segments covered in the report are: technology, services, components and end-user.
• Unit breakdown for all different classification was finalized; and same was referred for forecasting, keeping few assumptions into factor
• For all the regions, forecast demand for all applications were identified and then with historical figure, data collected through primary and annual reports were triangulated to derive the regional market size
• Historical trend is identified to forecast and estimate the future value data

Target Audience
• Technology investors
• End-user industries
• Research & consultant organization
• Market players
• Government

Key Findings
• The global facial recognition market is expected to reach USD 8.93 Billion by 2022.
• By Technology, 3D Facial Recognition accounts for the largest market share and is growing with approximately ~23.4% CAGR during forecast period.
• By End-user, Government industry holds the largest market growing with approximately 22.9% CAGR by the end of forecast period.
• Geographically, North America has been projected to have the largest market share in global Facial Recognition market, while Asia-Pacific has been projected to emerge as the fastest growing region.

Regional and Country Analysis of Facial Recognition Market Estimation and Forecast
The global Facial Recognition market is expected to grow at a promising rate during the forecast period, 2016-2022. North America is projected to be the largest market for facial recognition. The growing demand of high end security is estimated to drive the facial recognition market in North America. It is followed by Europe, which would continue to hold a large share in the market. Asia-Pacific is expected to be the fastest growing market due to the increase of investments in the field of surveillance.

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