

Eye Tracking Market Share Growing at 37.1% CAGR - Future Growth Projections

Rapid growth of eye tracking in new applications such as lie-detecting system, video gaming industry is expected to create lucrative opportunities.

PUNE, MAHARASHTRA, INDIA, December 1, 2020 /EINPresswire.com/ -- Rise in use of eye tracking technology in military and aerospace sectors and increasing demand for assistive communication devices are the major factors of the global eye tracking market. However, growth in automation across various industry verticals, rapid acceptance of robotics

technology, and high product cost hamper the market growth. On the contrary, rapid growth of eye tracking in new applications such as lie-detecting system, video gaming industry, cognitive testing, and aviation industries is expected to create lucrative opportunities in the near future.

According to the report, the global eye tracking market was pegged at \$552.9 million in 2018 and is expected to reach \$1.82 billion by 2024, registering a CAGR of 37.1% from 2018 to 2024.

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The global eye tracking market is divided on the basis of type, application, industry vertical, and geography. Based on type, the market is segmented into head-mounted eye tracker and remote eye tracker. The head mounted eye tracker segment held the largest share in 2018, contributing nearly two-thirds of the market. However, the remote eye tracker segment is estimated to register the fastest CAGR of 22.5% during the forecast period.

On the basis of application, the market is divided into assistive communication, academic research, consumer behavior research, and usability testing. The consumer behavior research segment dominated the market, accounting for more than two-fifths of the market. However,



the usability testing segment is projected to portray the fastest CAGR of 23.4% during the forecast period.

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Based on industry vertical, the market is bifurcated into retail, automotive, healthcare, military & aerospace, and others. The automobile segment held the largest share in 2018, contributing nearly one-fourth of the market. However, the retail segment is expected to manifest the fastest CAGR of 24.2% through 2024.

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The global eye tracking market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2018, accounting for more than one-third of the market. However, the market across Asia-Pacific region is expected to register the fastest CAGR of 24.3% during the study period.

The global eye tracking market report provides an in-depth analysis of the major market players such as LC technologies, Tobii AB, Ergoneers GmbH, Eyetech Digital Systems, Mirametrix Inc., Smart Eye AB., Seeing Machines, Pupil Labs GmbH, SR Research Ltd., and Gazepoint.

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