

Facial Recognition Market Trends, Applications, Growth, Future Scope, Technology and Forecast 2021 to 2026

The global facial recognition market reached a value of US\$ 3.80 Billion in 2020. IMARC Group expects the market to grow at a CAGR of 17.2% during 2021-2026.

SHERIDAN, WYOMING, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- According to IMARC Group latest report titled "[Facial Recognition](#)

[Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026", the market reached a

value of US\$ 3.80 Billion in 2020. Looking forward, IMARC Group expects the global facial recognition market to grow at a CAGR of 17.2% during 2021-2026. Facial recognition stands for biometric technology used for verifying the identity of an individual. This technology uses extensive learning algorithms to capture, examine and compare live captures/digital images and patterns with the stored faceprint repository for identification. Facial recognition eliminates the need for physical contact for verification, can be integrated with existing security infrastructure. It also offers an improved security level, enhanced data processing and facilitates automated authentication. As a result, facial recognition finds widespread applications for homeland security, identity management, criminal investigations, intelligent signage, and photo indexing and sorting.

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

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Market Trends:



Facial Recognition Market

The global facial recognition market is primarily driven by growing incidences of cyberattacks, terrorist activities, and identity thefts. Furthermore, the increasing adoption of facial recognition across the corporate and commercial sectors to facilitate accurate identification of individuals is also bolstering the market growth. These systems are also utilized in the healthcare sector to replace passwords and provide healthcare providers quick access to their medical records. Additionally, with the sudden outbreak of the coronavirus infection, there is a rapid shift from fingerprint-based biometrics towards facial recognition systems to mitigate the risk of disease transmission. In the coming years, the rising integration of facial recognition solutions with drones, cloud-based surveillance systems, and mobile security devices is further expected to drive the global market.

View Full Report with TOC & List of Figure: <https://www.imarcgroup.com/facial-recognition-market>

Competitive Landscape with Key players:

The report has also analysed the competitive landscape of the market with some of the key players being.

3M Company
Animetrics Inc.
Aware Inc.
Ayonix Corporation
Cognitec Systems GmbH
Daon Inc.
FaceFirst Inc.
FacePhi Biometria
IDEMIA (Advent International)
NEC Corporation
Safran Group
Thales Group

Facial Recognition Market Segmentation:

Our report has categorized the market based on region, component, technology, application and end use industry.

Market Breakup by Component:

Software
Services

Market Breakup by Technology:

2D Facial Recognition

3D Facial Recognition

Facial Analytics

Market Breakup by Application:

Emotion Recognition

Attendance Tracking and Monitoring

Access Control

Security and Surveillance

Others

Market Breakup by End Use Industry:

Retail and E-commerce

BFSI

Government and Defense

Automotive and Transportation

Media and Entertainment

Healthcare

Telecom and IT

Others

Market Breakup by Region:

North America (United States, Canada)

Europe (Germany, France, United Kingdom, Italy, Spain, Others)

Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)

Latin America (Brazil, Mexico, Others)

Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

Market Performance (2015-2020)

Market Outlook (2021-2026)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Contact US:

IMARC Group

30 N Gould St Ste R

Sheridan, WY 82801 USA - Wyoming

Email: Sales@imarcgroup.com

Tel No:(D) +91 120 433 0800

Americas:- +1 631 791 1145 | Africa and Europe :- +44-702-409-7331 | Asia: +91-120-433-0800, +91-120-433-0800

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Elena Anderson

IMARC Services Private Limited

+1 6317911145

[email us here](#)

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