Emotion Detection and Recognition Market Size Worth USD 148.11 Billion at CAGR of 36.9%, By 2026

Emotion Detection and Recognition Market Size – USD 11.90 Billion in 2018, CAGR of 36.9%, Market Trends – The rising demand for Wearable Technology.

Reports And Data

NEW YORK, NY, UNITED STATES, October 21, 2021 /EINPresswire.com/ -- The rising need to perceive consumer behavior across different end-user industries, and elevated demand for Wearable Technology, are some of the factors boosting Market.

The global Emotion Detection And Recognition Market is forecast to reach USD 148.11 Billion by 2026, according to a new report by Reports and Data. With the rising number of smart homes, increasing demand for personal health, and industry 4.0, the interaction between humans and machines has gained significance like never before. It is with the help of a flawless exchange of emotions; the communication between computer and human can be improved. There are various applicability of the emotion detection technology that are propelling the growth of the market. One of the mentionable applicability is in consumer-facing applications, which enable organizations to understand consumer perspective and provide enhanced customer care services effectively. Another such mentionable application is in one-on-one interviews. With the advent of this technology, different companies are using it to select prospective candidates based on their mood and body language. It is by evaluating facial expressions and body language, the employer can forecast the behavioral pattern of a candidate in a particular situation. In regards to region, Europe occupied a prominent market position. The market share held by the region is attributed to the high dependence on electronic network & information systems and associated vulnerability to cybercrimes, which have resulted in an elevated focus on emotion detection technology.

Key participants Crowdemotion Ltd., Affectiva, Beyond Verbal, Kairos Ar, Inc., Emotient, an Apple Company, Eyeris, Realeyes, Noldus, Nviso, and Skybiometry and Sightcorp.

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Further key findings from the report suggest

• The emotion detection and recognition market held a market share of USD 11.90 Billion in the year 2018 and is forecasted to witness a CAGR of 36.9% during the forecast period.
• In context to Software Tool, the facial expression recognition segment generated the highest revenue of USD 5.83 Billion in 2018, with a growth rate of 37.1% during the forecast period. Factors like its diverse application and the effectiveness of this software in understanding the feelings on a human face by utilizing hi-tech image processing software by calculating head orientation, individual characteristics, and gaze direction which contributed to the revenue generated by this segment.
• By Application, the Law Enforcement, Monitoring, and Surveillance segment generated the highest revenue of USD 4.40 Billion in 2018, with a CAGR of 37.1% during the forecast period. The revenue generated by the Law Enforcement, Monitoring, and Surveillance segment is the result of a higher occurrence rate of cybercrimes & illegal trespassing.
• In context to End-user, the Defense and security agencies segment held the largest market share of 32.0% in 2018, with a CAGR of 37.4% during the forecast period. The application of emotion detection technology in protecting unauthorized access to highly confidential files have resulted in its extensive use in this segment.
• In regards to region, Asia Pacific is forecasted to witness the fastest growth rate of 37.6% during the forecast period, which occupied 25.0% of the market in 2018. Growth of the IT sector, development of technological infrastructure and rising investments on national security contributed to the expansion of the market in the APAC region.

To identify the key trends in the industry, click on the link below: @
https://www.reportsanddata.com/report-detail/emotion-detection-and-recognition-market

For the purpose of this report, global emotion detection and recognition market has been segmented according to Software Tool, Technology, Application Area, Service, End-user, and Region:

Software Tool Type Outlook (Revenue, USD Billion; 2020-2026)

Speech and Voice Recognition
Bio-Sensing Software Tools and Apps
Facial Expression Recognition

Technology type Outlook (Revenue, USD Billion; 2020-2026)

Bio-Sensors Technology
Feature Extraction and 3D Modeling
Natural Language Processing [NLP]
Machine Learning

Pattern Recognition
Others

Application Area Type Outlook (Revenue, USD Billion; 2020-2026)

Law Enforcement, Monitoring, and Surveillance
Entertainment and Consumer Electronics
Marketing and Advertising
Medical emergency and healthcare
Others

Service type Outlook (Revenue, USD Billion; 2020-2026)

Consulting and Integration
Storage and Maintenance

End-user Type Outlook (Revenue, USD Billion; 2020-2026)

Defense and security agencies
Commercial
Industrial
Enterprises
Others

Regional Outlook (Revenue, USD Billion; 2020-2026)

North America
Europe
Asia Pacific
MEA
Latin America

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Market Report includes major TOC points:

- Emotion Detection and Recognition market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region
- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type

- Global Market Analysis by Application
- Manufacturing Cost Analysis
- Industrial Chain, Sourcing Strategy and Downstream Buyers
- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis
- Emotion Detection and Recognition market Forecast

Conclusively, all aspects of the Emotion Detection and Recognition market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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