

# Facial Recognition Market Analysis , Top Key Players ,Trends , Application , Product Scope , Industry Outlook 2021-2028

*Facial Recognition Market Size – USD 4.29 Billion in 2020, Market Growth – at a CAGR of 15.7%*

VANCOUVER, BC, CANADA, December 13, 2021 /EINPresswire.com/ -- The global [facial recognition market](#) size is expected to reach USD 13.87 Billion at a steady CAGR of 15.7% in 2028, according to latest analysis by Emergen Research. This steady market revenue growth can be attributed to rising need for physical security, increasing deployment and use of biometric devices, and rising deployment of 5G technology. Rising demand for electronic devices such as mobile phones, wearable devices, smart devices, and increase in technology adoption such as cloud-based technology and IoT is expected to continue to fuel growth of the global facial recognition market going ahead



The report offers insightful information about the market dynamics of the Facial Recognition Market . It offers SWOT analysis, PESTEL analysis, and Porter’s Five Forces analysis to present a better understanding of the Facial Recognition Market , competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Facial Recognition Market .

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Increasingly stringent government regulations regarding biometric identity and proof of citizenship and rising deployment of video surveillance to monitor criminal activities are factor increasing investments by governments in facial recognition solutions and systems. Continuous improvements in technology such as Artificial Intelligence and increasing deployment of drone

surveillance are some other factors boosting market growth. However, high implementation costs and lack of knowledge and awareness about these solutions are some factors restrain growth of the facial recognition market to a certain extent.

Software segment accounted for largest revenue share in the facial recognition market in 2020, which is projected to incline rapidly during the forecast period. Rising need of technology development such as cloud-based technology, Artificial Intelligence systems, and Internet of connectivity technology is boosting global facial recognition market growth.

3D facial recognition segment revenue growth rate is projected to incline rapidly during the forecast period. Rising demand for new and more innovative technologies to obtain more precise and accurate matches of biometrics to identify users are factors driving revenue growth of this segment.

Companies profiled in the global Facial Recognition Market :

NEC Corporation, Cognitec Systems, Aware Inc., FaceFirst Inc., Safran SA, Panasonic Corporation, Gemalto NV, Key Lemon Ltd., Ayonix Corporation, and Face++

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The primary aim of the report is to offer market overview, product scope, growth prospects, and risks. The report also offers in depth information about each player in the global Facial Recognition Market along with its global standing, financial status, product launch, business expansion plans among others. The market players are focused on developing various strategies such as partnerships, mergers and acquisitions, joint ventures, product launches, and research and development investments.

Key Objectives of the Facial Recognition Market Report:

Analysis and estimation of the Facial Recognition Market size and share for the projected period of 2028

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global Biometric-as-a-Service market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

Key questions answered

What is the market value of the overall Facial Recognition Market and its segments?  
What is the market value and volume at the regional and the country level?  
What are the key segments and sub-segments in the market?  
Which is the largest sub-segment in each segment in the scope of the study?  
What are the attractive segments and geographies to invest in?  
What are the macroeconomic indicators impacting the country's dynamics?  
Which are the major players present in each region and their key strategies?

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## Segmental Analysis

The global Facial Recognition Market is broadly segmented on the basis of different product types, application range, end-use industries, key regions, and an intensely competitive landscape. This section of the report is solely targeted at readers looking to select the most appropriate and lucrative segments of the Facial Recognition Market in a strategic manner. The segmental analysis also helps companies interested in this sector make optimal business decisions and achieve their desired goals

Emergen Research has segmented the global facial recognition market on the basis of component, technology, application, end use, and region:

Component Outlook (Revenue, USD Billion; 2018–2028)

Hardware

Software

Technology Outlook (Revenue, USD Billion; 2018–2028)

2D Facial Recognition

3D Facial Recognition

Facial Analytics

Application Outlook (Revenue, USD Billion; 2018–2028)

Physical Security

ID Management

Criminal Investigation

Business Intelligence

Photo Indexing and Sorting

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Global Facial Recognition Market Geographical Landscape - Synopsis:

The report closely studies the growth trajectory of the global Facial Recognition Market . It brings

to light the global dominance of the leading regional segments, including North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

The study elaborates on the crucial information pertaining to the regional market share. It simultaneously focuses on the significant details about the growth patterns of each regional market.

Moreover, the report encases an exhaustive geographical study of the market, emphasizing the business growth prospects and market barriers for each of the key market regions.

Table of Contents:

Chapter 1 includes an introduction of the global Facial Recognition Market , along with a comprehensive market overview, market scope, product offerings, and an investigation of the market drivers, growth opportunities, risks, restraints, and other vital factors.

Chapter 2 offers an in-depth analysis of the key manufacturers engaged in this business vertical, along with their sales and revenue estimations.

Chapter 3 elaborates on the highly competitive terrain of the market, highlighting the key manufacturers and vendors.

In Chapter 4, our team has fragmented the market on the basis of regions, underscoring the sales, revenue, and market share of each region over the forecast timeline.

Chapters 5 and 6 have laid emphasis on the market segmentation based on product type and application

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