

Affective Computing Market is Expected to Reach USD 255.43 Billion By 2026

Affective Computing Market Size – USD 21.38 Billion in 2018, Market Growth - CAGR of 36.3%, Market Trends – Application in wearable networks and systems.

NEW YORK, NY, UNITED STATES,
February 28, 2022 /EINPresswire.com/
-- Growing internet penetration across numerous industry verticals are propelling the market growth.



The global [affective computing market](#) is forecast to reach USD 255.43 Billion by 2026, according to a new report by Reports and Data. Affective computing is the study and development of frameworks and devices that can perceive, interpret, process, and simulate human effect. The study is an interdisciplinary field crossing computer science, cognitive science, and psychology. The affective computing market is getting popular across various ventures, for instance, healthcare, banking, and automotive, due to the wide affective computing adoption to recognize the emotional state of the shoppers in real-time and examine how consumers' mind really influences the buying or selling of products. Affective computing will help in recognizing human emotion and decision making by studying one's heart rate, voice, expressions, and other parameters. The market for affective computing is influenced by the rising demand and increasing adoption of wearable devices.

The above-mentioned factors collectively create opportunities for market growth, while factors such as exuberant production cost of affective computing systems pose limitations in the market. However, each factor would have a definite impact on the market during the forecast period. Consistent advancements in the affective computing market owing to innovative efforts have enhanced the efficiency of the technology.

Key participants include Google Inc., Microsoft Corporation, IBM Corporation, Apple, Inc., Qualcomm Inc., Eyesight Technologies, Ltd., Elliptic Labs, Affectiva, Pyreos Limited, and Cognitec Systems GmbH among others.

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The North America region is the largest market for affective computing and is likely to witness a consistent growth during the forecast period. The presence of established and active research organizations in the region that are working toward the development of innovative affective computing technologies are affecting the market positively.

Further key findings from the report suggest

- The touch-based segment held a market share of 54.1% in the year 2018. Affective touch, particularly human affective touch, brings a very extraordinary measure of information about distinct emotions in the affective computing field.
- The facial feature extraction software segment is forecasted to grow with a CAGR of 36.6% during the forecast period. The growth is attributed to the growing demand for smartphones and other authenticating devices.
- Deployment of cameras for affective computing is forecasted to grow with a CAGR of 36.9% during the forecast period, owing to the rising demand in facial feature extraction software.
- The healthcare and life sciences segment held the largest market share of 28.9% in the year 2018 and is forecasted to grow with the highest CAGR of 37.3% during the forecast period. In the healthcare industry, affective computing find various application which includes facial expression recognition for the specially-abled children (dyslexia, autism, and others) and detection of mental disorder.
- The North America region held the largest market share of 36.3% in the year 2018. Research organizations, for example, MIT have been concentrated in the locale leading different research ventures which incorporate affective response to haptic signals, automatic stress recognition in real-life scenario and so forth which in turn expands the interests in the region and attract increasing investments for the growth of affective computing.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/affective-computing-market>

For the purpose of this report, Reports and Data have segmented into the global Affective Computing market on the basis of technology, software, hardware, end-use industries and region:

Technology Outlook (Revenue, USD Billion; 2016-2026)

- Touch-based
- Touchless

Software Outlook (Revenue, USD Billion; 2016-2026)

- Speech Recognition

- Gesture Recognition
- Facial Feature Extraction
- Analytics Software
- Enterprise Software

Hardware Outlook (Revenue, USD Billion; 2016-2026)

- Sensors
- Cameras
- Storage Devices and Processors
- Others

End-use Industries Outlook (Revenue, USD Billion; 2016-2026)

- Healthcare & Life Sciences
- Government & Defense
- IT & Telecom
- Automotive
- Media and Entertainment
- Others

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Regional Outlook (Revenue, USD Billion; 2016-2026)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

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