

# Image Recognition Market Demand, Top Key Players, Regional Outlook, Industry Trend and Forecast 2028

*Image recognition Market Size – USD 25.67 Billion in 2020, Market Growth – at a CAGR of 15.3%, Market Trends – Advancements in technology*

VANCOUVER, BC, CANADA, April 5, 2022 /EINPresswire.com/ -- The Global [Image Recognition Market](#) size is expected to reach USD 80.29 Billion at a steady CAGR of 15.3% in 2028, according to latest analysis by Emergen Research. Increasing usage of smartphones globally and rising adoption of Virtual Reality (VR) and Augmented Reality (AR) are key factors driving growth of the global image recognition market.



Increasing budgets for homeland security and defense spending by government in countries such as China, Russia, and India is also contributing to growth of the market to a significant extent. Image recognition Market covers a comprehensive overview of the Image recognition market, future economic condition, competitive landscape mapping, supply and demand trends, and production and consumption analysis.

The market intelligence reports on Image recognition market dives deep into aspects including but not limited to the market size, growth and share across different regions to keep the stakeholders and business owners informed and help them make a wise business decision. For data-savvy product owners, sophisticated business evangelists and information-focused filed marketing personnel, looking to incorporate qualitative figures into their fundamental perspective the report presents an unrivalled statistical data on both past and future industry trends.

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The report covers key points of the market, including the standards, regulations, and policy changes applied by the government on the industry for the coming years. The report encompasses thorough research carried out by the application of advanced analytical tools such as SWOT analysis and Porter's Five Forces analysis to pinpoint the growth trends and patterns. Factors likely to influence the growth of the market, current trends, opportunities,

The report offers a comprehensive overview of the competitive landscape and covers company profiles, production and manufacturing capacity, product portfolio, expansion strategies, and business initiatives such as mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches and brand promotions among others.

Prominent Players Analyzed in the Report: IBM Corporation, Qualcomm, Honeywell, Toshiba, Microsoft, Huawei, Oracle, NEC Corporation, Catchoom, and Slyce.

### Some Key Highlights in the Report

The software segment accounted for largest revenue share in 2020 due to a sudden and rapid increase in adoption of image recognition software in computer graphics, medical imaging, and photo editing, among others. Rapidly growing trends of industry automation and Industry 4.0 are driving adoption of image recognition software, and the trend is expected to continue over the forecast period.

Image recognition or tracking is used in augmented reality to track, detect, and augment 2D images. Image tracking is dependent on advanced computer vision technology to track and augment images. Jack Daniels augmented reality app turns whisky bottles into pop-out storybooks. The free app uses a tablet or smartphone camera to recognize the sticker on the bottle and unfolds the whole manufacturing process of the drink in a matching black and white pop-up book.

Image recognition is an important tool in autonomous vehicles used by Uber and Google. The technology detects road signs and obstacles through sensors in front of a vehicle and identifies these with the help of this technology. Computer vision systems powered by deep learning are trained with thousands of images of humans, road signs, and obstacles on the road under different weather and lighting conditions. The intelligence of the system continues to increase as new information is fed in.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/image-recognition-market>

Furthermore, the report divides the Image recognition market into key segments and sub-segments to offer an analysis of the product type and application spectrum of the industry. It also offers predictions about the segments expected to show significant growth during the

projected timeline.

Emergen Research has segmented the global image recognition market on the basis of component, application, deployment mode, technique, industry vertical, and region:

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

Hardware

Software

Services

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

Security and Surveillance

Scanning and Imaging

Augmented Reality

Image Search

Marketing and Advertising

Deployment Mode Outlook (Revenue, USD Billion; 2018–2028)

On-premises

Cloud

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

Object Recognition

QR/ Barcode Recognition

Pattern Recognition

Facial Recognition

Optical Character Recognition

Industry Vertical Outlook (Revenue, USD Billion; 2018–2028)

Media & Entertainment

Healthcare

Retail & E-commerce

BFSI

IT & Telecom

Automobile & Transportation

Government

Others

Market segment by region / country:

North America (US, Canada, Mexico, etc.)

Europe (Germany, UK, France, Italy, Russia, Spain, etc.)

Asia Pacific (China, Japan, South Korea, India, Australia, Southeast Asia, etc.)

South America (Brazil, Argentina, Colombia, Chile, etc.)

Middle East and Africa (South Africa, Egypt, Nigeria, Saudi Arabia, etc.)

The study delivers real answers for questions about market segmentation by types, region and application to power the overall market research for the forecast period. Subject matter experts behind the market analysis have collaborated with some of the highly acclaimed business owners to track records and estimate what is happening in areas such as technology innovation, production volume, end-use and product pricing. Research analysts have further remodeled their approach to present a report uniquely positioned to offer unmatched information on prominent manufactures, new entrants, exiting white spaces, acquisitions and mergers, collaborations and product launches.

Overview of the Image recognition Market Report:

Introduction, Product Scope, Market Overview, and Opportunities

Analysis of the Manufacturers with sales, revenue, and price analysis

Comprehensive analysis of the competitive landscape

Extensive profiling of the key competitors along with their business strategies and market size

Regional analysis of the market along with sales, revenue, market share, and global position

Country-wise analysis of the market along with types, applications, and manufacturing

Strategic recommendations to established players as well as new entrants

In-depth analysis of the risks, restraints, and limitations in the Image recognition industry

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Thank you for reading our report. Please connect with us to know more about the report or the customization of the report. Our team will ensure the report is best suited to meet your requirements.

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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