EINPRESSWIRE

Image Recognition Market Size Reach to USD 80.29 Billion in 2028 | Leading Companies IBM, Honeywell, Microsoft etc.

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

VANCOUER, BC, CANADA, June 6, 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)

Emergen Research Logo

are key factors driving growth of the global image recognition market. The market intelligence report is a prototype of the 360° overview of the global image recognition industry, shedding light on the estimated market value, share, growth trends, gross revenue, competitive overview, prominent manufacturers and buyers, available product types, and end-use applications.

> " Rising adoption of Machine Learning and Artificial Intelligence in various applications and solutions are some key factors is driving growth of the image recognition market."
> *Emergen Research*

The latest research report is dubbed as the first document encompassing the latest information about the image recognition market that has been gravely affected by the COVID-19 pandemic. The global health crisis poses significant threats to the future growth of the image recognition industry. The report assesses the profound changes in this business setting caused by the outbreak and considers the prominent market aspects that have been severely disrupted by the pandemic. The report thus expounds on the rapidly changing market scenario in this

COVID-19 era, which aims to help businesses involved in this sector overcome the pandemic's gripping effects and formulate new growth strategies to boost the COVID-19 preparedness.

To receive a PDF sample of the report, visit @ https://www.emergenresearch.com/request-sample/549

Global image recognition Market Highlights:

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.

North America accounted for largest revenue share in 2020 due to high level of integration of AI in e-commerce and digital shopping. Companies in the region are quick to adopt advanced technologies such as AI, deep learning, and cloud-based technologies, which is propelling growth of the market.

Competitive Landscape:

The latest study provides an insightful analysis of the broad competitive landscape of the global image recognition market, emphasizing the key market rivals and their company profiles. A wide array of strategic initiatives, such as new business deals, mergers & acquisitions, collaborations, joint ventures, technological upgradation, and recent product launches, undertaken by these companies has been discussed in the report. The report analyzes various elements of the market's competitive scenario, such as the regulatory standards and policies implemented across the industry over recent years. Our team of experts has leveraged several powerful analytical tools, such as Porter's Five Forces analysis and SWOT analysis, to deliver a comprehensive overview of the global image recognition market and pinpoint the fundamental growth trends. Key players in the market include IBM Corporation, Qualcomm, Honeywell, Toshiba, Microsoft, Huawei, Oracle, NEC Corporation, Catchoom, and Slyce.

Key Parameters Analyzed in This Section:
Company Profiles
Gross Revenue

Profit margins
Product sales trends
Product pricing
Industry Analysis
Sales & distribution channels

Regional Segmentation:
North America
Latin America
Europe
Middle East & Africa
Asia Pacific

Key Points Covered in This Section:
Regional contribution
Estimated revenue generation
Vital data and information about the consumption rate in all the leading regional segments
An expected rise in market share
Forecast growth in the overall consumption rate

Product Type Outlook:
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

To get a discount on the latest report, visit @ https://www.emergenresearch.com/request-discount/549

Report Highlights:
Besides offering a vivid depiction of the global image recognition business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.
The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2020-2027).
The report scrutinizes the salient factors influencing the growth of the market in the near future.
The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

Request customization of the report @ https://www.emergenresearch.com/request-for-customization/549

Thank you for reading our report. If you have any requests for customization of the latest report, kindly get in touch with us. Our team will assist you and ensure the report is designed as per your requirements.

Read Latest Articles Published by Emergen Research:

https://www.emergenresearch.com/industry-report/plant-based-food-and-beverages-alternatives-market

https://www.emergenresearch.com/industry-report/fermented-food-and-ingredients-market

https://www.emergenresearch.com/industry-report/rapid-liquid-printing-market

https://www.emergenresearch.com/industry-report/biorational-product-market

https://www.emergenresearch.com/industry-report/smart-product-vending-machines-market

About Emergen Research

Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyze consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trend's existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Press Release Available @ https://www.emergenresearch.com/press-release/global-image-recognition-market

Eric Lee
Emergen Research
+91 90210 91709
sales@emergenresearch.com
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/575544047