

3D Facial Recognition Systems Market Size Analysis with Latest Opportunities, Top Growth Factors, Forecast 2028

Growing demand for advanced surveillance systems for improving public safety and security is expected to fuel global 3D facial recognition systems market growth

PUNE, MAHARASHTRA, INDIA, September 1, 2022 /EINPresswire.com/ -- The global 3D facial recognition systems market size to reach USD XX billion in 2028 and register a rapid revenue CAGR of XX% during the forecast period. Key factors such as rising need for biometric identity applications across various verticals and increasing investments in research and development activities to develop more user-friendly solutions are expected to drive global market revenue growth.

Facial recognition is a biometric software application, capable of confirming or identifying an individual by its facial features against a database of faces. Facial recognition systems can be used for identifying people in videos, photos, and real-time. One of the most recent advancements in facial recognition systems includes 3D facial recognition technology. 3D facial recognition systems involve the use of advanced sensors to capture shape of the face with utmost precision. The accuracy of this technology is that it is not affected by lighting and can recognize a face from multiple angles, rather than just a straight-on profile. 3D facial recognition is used in law enforcement for identifying thieves and mission suspects, banking, unlocking phones, improving retail experiences, marketing, and advertising, healthcare, tracking student or worker attendance, and monitoring gambling addictions.

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Factors such as increasing investments in government and defense security systems, rapid advancements in facial recognition systems and software, rising adoption of cloud-based technology in facial recognition, and increasing government initiatives for promoting AI-based facial recognition technologies are expected to drive global market growth during the forecast period.

However, high initial investments, low adoption of 3D facial recognition systems due to budget constraints in small to medium organizations, and lack of knowledge and awareness of advanced facial recognition systems are some key factors that can hamper overall market growth during

the forecast period.

Software Segment to Account for Largest Revenue Share:

The software segment is expected to account for largest revenue share over the forecast period owing to growing adoption of 3D facial recognition systems, rising demand for advanced facial recognition software, and high focus on developing more enhanced software with advanced technologies such as cloud-based and Artificial Intelligence (AI).

Attendance Record Segment To Register Rapid Revenue CAGR:

The attendance record segment is expected to register rapid revenue CAGR between 2016 and 2028. This can be attributed to rising adoption of 3D facial recognition in corporate offices for maintaining attendance records of employees and reducing chances of payroll errors, increasing demand for advanced facial recognition systems in many educational institutes, and rising investments in facial recognition technologies.

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North America to Lead the Regional Segment:

North America is expected to account for largest revenue share in the global market during the forecast period growing adoption of advanced surveillance systems across various verticals such as homeland security, law enforcement departments, media and entertainment, healthcare government, retail and e-commerce, rising demand for electronic devices and biometric systems. In addition, increasing demand for 3D face detection systems to enhance security and safety, rising adoption of advanced technologies such as cloud-based technology and IOT, and increasing investments in research and development activities are expected to drive global market growth going ahead.

3D Facial Recognition Systems Market By Company:

- Animetrics
- Ayonix
- Sensible Vision
- NEC Corporation
- Cognitec Systems
- KeyLemon
- IDEMIA
- Gemalto

The global 3D facial recognition systems market is segmented based on type, application, and region:

3D Facial Recognition Systems Market Segment by Type:

- Hardware
- Software

3D Facial Recognition Systems Market Segment by Application:

- Access Control
- Attendance Record
- Law Enforcement
- Others

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3D Facial Recognition Systems Market Segment by Region:

- North America
 - o United States
 - o Canada
- Europe
 - o Germany
 - o France
 - o UK
 - o Italy
 - o Russia
 - o Nordic Countries
- Asia Pacific
 - o China
 - o Japan
 - o South Korea
 - o India
 - o Australia
 - o Rest of Asia
- Latin America
 - o Mexico
 - o Brazil
 - o Rest of Latin America
- Middle East & Africa
 - o Turkey
 - o Saudi Arabia
 - o UAE
 - o Rest of MEA

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