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Attractive Opportunities for Players In Facial Recognition Market, 2022–2028 Exclusive Report by Emergen Research

Rapid deployment of biometric technology, video surveillance, and advancements in technology such as cloud-based systems are major factors driving market growth

VANCOUER, BC, CANADA, November 22, 2022 /EINPresswire.com/ -- Emergen Research's latest market research report focuses on the global [Facial Recognition market](#), and the report provides in-depth analysis of each of its major segments. Reports about the global Facial Recognition market provide a comprehensive overview of the market, including market size, revenue growth rate, industry statistics, revenue shares among regional markets, gross profits, production costs, and product portfolios.

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Facial Recognition Market Size – USD 4.29 Billion in 2020, Market Growth – at a CAGR of 15.7%, Market Trend –Technological advancements in facial expression detection"
Emergen Research

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

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The study outlines the rapidly evolving and growing market segments along with valuable insights into each element of the industry. The industry has witnessed the entry of several new players, and the report aims to deliver insightful information about their transition and growth in the market. Mergers, acquisitions, partnerships, agreements, product launches, and joint ventures are all outlined in the report.

Some Key Highlights From the Report :

In March 2021, NEC Corporation, which is a market leader in the integration of IT and network technologies, announced commence trial for Face Express, which is a new boarding procedure for international departure flights using facial recognition technology at Narita International Airport (NRT), Narita International Airport Corporation (NAA), Tokyo International Airport (Haneda Airport, HND), and Tokyo International Air Terminal Corporation (TIAT). Utilization of facial recognition consist of advanced biometric authentication technologies, Bio-Idiom.

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.

Identity management segment revenue growth rate is projected to incline rapidly during the forecast period. Increasing concerns regarding safety of home-based systems and rising number of cases of cyber-criminal activity are factor boosting market growth.

Government segment accounted for largest revenue share in the facial recognition market in 2020, Increasing deployment of biometrics to establish identity of citizens and increasing digitalization of documents are factors further supporting market growth.

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

Need more information on our reporting methodology? Click here:
https://www.emergenresearch.com/industry-report/facial-recognition-market

The Global Facial Recognition Market report assesses the historical and current data along with a thorough analysis of the market dynamics. The report also sheds light on the significant market

growth driving and restraining factors that are anticipated to influence the market growth through the forecast period. The report explores the effects of the pandemic on the market and its key segments and regions. It also offers a forecast estimation of the market growth in a post-COVID-19 scenario.

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

End use Outlook (Revenue, USD Billion; 2018–2028)
BFSI
IT & Telecommunication
Healthcare
Government

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Global Facial Recognition Market has been classified into the subsequent geographical segments:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

What is the key information extracted from the report?

Extensive information on factors estimated to affect the Market growth and market share during the forecast period is presented in the report.

The report offers the present scenario and future growth prospects Market in various geographical regions.

The competitive landscape analysis on the market as well as the qualitative and quantitative information is delivered.

The SWOT analysis is conducted along with Porter's Five Force analysis.

The in-depth analysis provides an insight into the Market, underlining the growth rate and opportunities offered in the business.

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