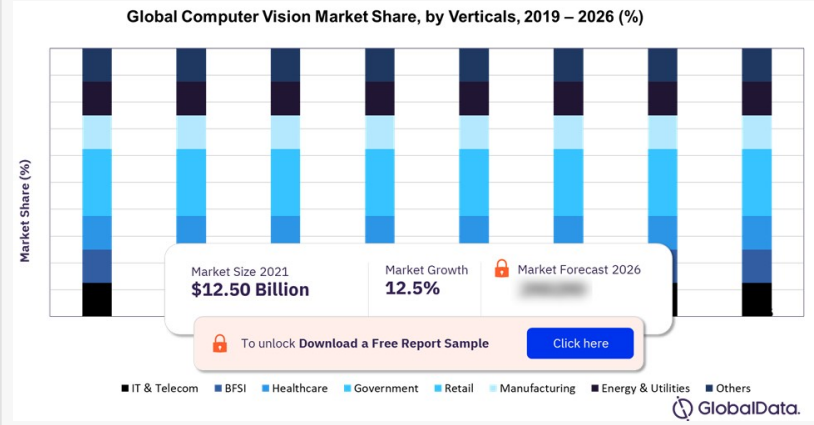
# Computer Vision Market Size to reach USD 12.50 Billion By 2026 Growing at 12.5% CAGR | GlobalData Plc



Computer Vision Market 2021-2026

LONDON, UK, December 8, 2022 /EINPresswire.com/ -- The global computer vision market size reached USD 12.50 billion in 2021, according to a new report by GlobalData Plc. Computer vision technology has experienced widespread adoption across various verticals over the past few years. The technology also experienced a surge in adoption during the pandemic. Several government agencies, consumer goods stores, and manufacturing facilities adopted the technology worldwide in order to automate workflows as well as comply with social distancing norms.

Computer Vision Market Outlook Report is available with GlobalData at: https://www.globaldata.com/store/report/computer-vision-market-analysis/

Computer vision systems enabled organizations to continually and seamlessly monitor social distancing statistics in real time. This helped in preventing overcrowding at pharmacies, supermarkets, etc., thereby controlling exposure to illness. Further, the rise of contactless payments and contactless inspection in retail and manufacturing, have accelerated the adoption of computer vision in these sectors, subsequently contributing to market growth.

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The development and adoption of computer vision are expected to revolutionize business workflows across various disciplines. Integration of computer vision in the automotive sector enhances driver and passenger safety by adding features such as the Advanced Driver Assistance System (ADAS). Likewise, the implementation of computer vision in the healthcare sector is expected to assist doctors to facilitate early diagnosis and treatment. In the industrial

sector, computer vision systems are deployed to monitor and prevent any accidents, thereby ensuring the safety of workers. The ability of computer vision technology to emulate human visual systems is anticipated to support an organization's journey toward digital transformation.

Computer vision employs a variety of technologies, including speech recognition, natural language processing (NLP), contextual awareness, and machine learning to enable human-like interaction with computer systems. Computer vision enables image-based analysis to be integrated with devices for applications such as automatic inspection, process control, and robot guidance with the help of the aforementioned technologies. As such, recent developments in deep learning approaches and technological advancements have significantly increased the capabilities of computer vision, thereby driving the adoption of technology to enable industrial automation.

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Computer Vision Market Report Highlights

- The global computer vision market is projected to witness a CAGR of 12.5% from 2022 to 2026, reaching a value of $24.37 billion by 2026. The emergence of edge computing coupled with 5G rollout is expected to enable computer vision systems to respond in real-time with reduced latency, thereby fueling the adoption of this technology.
- The demand for computer vision in the BFSI vertical accounted for a sizeable market share. The revenue opportunity generated by BFSI in this space is projected to surpass US$ 5 billion by 2026 at an approximate CAGR of 10% from 2022 to 2026.
- The Asia Pacific is one of the leading adopters of computer vision accounting for more than 20% of the overall market in 2021. An increasing number of use cases across diverse verticals and investment by governments to enhance surveillance systems is driving the adoption of computer vision technologies such as facial recognition and smart surveillance.
- Key players in the computer vision market analyzed as part of this report are Microsoft, Alphabet, Amazon.com, Inc., Microsoft, IBM, Ambarella, Baidu, Intel Corp, Hikvision, Meta Platforms Inc., Nvidia Corp, and SenseTime Group Ltd., among others.

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GlobalData Plc has segmented the computer vision market report by vertical and region:

Computer Vision Vertical Outlook (Revenue, USD Million, 2021-2032)
- IT & Telecom
- BFSI
- Healthcare
- Government

- Retail
- Manufacturing
- Energy & Utilities
- Others

Computer Vision Regional Outlook (Revenue, USD Million, 2021-2032)

- North America
- U.S.
- Canada
- Mexico
- Western Europe
- Germany
- UK
- Germany
- France
- Italy
- Netherlands
- Rest of Western Europe
- Central & Eastern Europe
- Asia Pacific
- China
- India
- Japan
- Australia
- South Korea
- Rest of Asia Pacific
- Central & South America
- Brazil
- Argentina
- Rest of Central & South America
- Middle East & Africa
- Saudi Arabia
- South Africa
- United Arab Emirates (UAE)
- Rest of Middle East & Africa

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Media Contacts

Mark Jephcott
GlobalData Plc
+44 20 7936 6400
mark.jephcott@globaldata.com
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