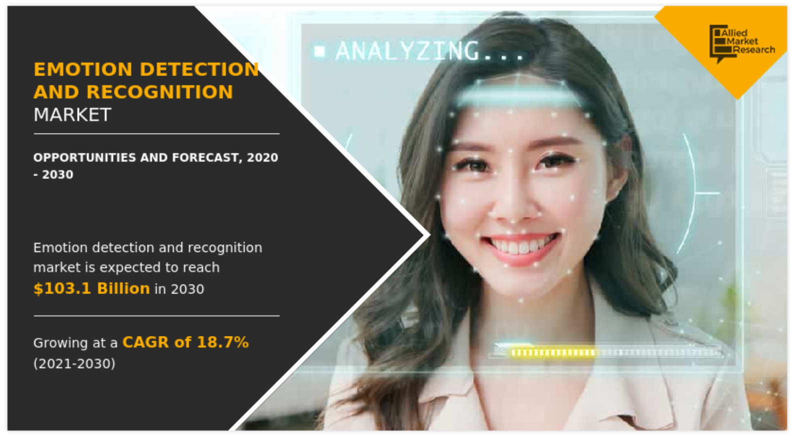
Emotion Detection and Recognition Market to Reach USD 136.2 Bn, Globally, by 2031 at 20.5% CAGR: Allied Market Research

The increasing adoption of biometrics is the prominent factor driving the growth of the industry.



Emotion Detection and Recognition Market

PORTLAND, PORTLAND, OR, UNITED STATE, February 9, 2023 /EINPresswire.com/ -- A significant surge in the internet of things (IoT), rise in popularity of wearable technology, remarkable growth in internet penetration, and increase in the use of smartphones among people across the globe are expected to drive the growth of the global emotion detection and recognition market.

On the other hand, extortionate functional requirements and cost of application are expected to hinder the growth of the market to some extent. However, extensive adoption of cloud-based technology is predicted to create ample opportunities for the growth of the industry.
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According to the report published by Allied Market Research, the global emotion detection and recognition market $18.8 billion in 2020, and is projected to reach $103.1 billion by 2030, growing at a CAGR of 18.7% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

The report offers a detailed segmentation on the global emotion detection and recognition market based on software tools, applications, technology, end-user, and region.

Based on software tool, the facial expression and emotion recognition segment held the largest market share in 2020, garnering more than three-fifths of the total market. The gesture and posture recognition segment, on the other hand, is expected to cite the fastest CAGR of 20.6%

during the forecast period.

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Based on end-user, the commercial segment held the majority market share in 2020, holding more than one-third of the total market. The retail segment, on the other hand, is anticipated to exhibit the fastest CAGR of 20.4% during the forecast period.

Based on region, the market across North America held the lion's share in 2020, garnering nearly two-fifths of the total market. The Asia-Pacific region, on the other hand, is predicted to cite the fastest CAGR of 20.6% during the forecast period.

The key players analyzed in the global emotion detection and recognition industry report include Affectiva, CrowdEmotion, IBM Corporation, Kairos AR, Inc., Noldus Information Technology bv, NVISO SA, Realeyes, Sentiance NV., Sightcorp, and SkyBiometry.

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COVID-19 Scenario:

• The outbreak of COVID-19 has had a negative impact on the growth of the global emotion detection and recognition market, owing to the occurrence of lockdowns in various countries across the globe. Lockdowns adversely decreased the demand for emotion detection and recognition as wearing masks became essential for social interactions during the pandemic, which disturbed emotion recognition in daily life.

• However, the market is expected to recoup soon.

KEY BENEFITS FOR STAKEHOLDERS:

• The study provides an in-depth analysis of the global emotion detection and recognition market forecast along with current & future trends to explain the imminent investment pockets.

• Information about key drivers, restraints, & opportunities and their impact analysis on global emotion detection and recognition market trend is provided in the report.

• The Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.

• The quantitative analysis of the market from 2021 to 2030 is provided to determine the market potential.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Related Reports:

1. Emotion Analytics Market

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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