Emotion Detection & Recognition Market Size to Cross USD 136.2 Billion by 2031 | Exclusive Report

Substantial growth of the Internet of Things technology, increase in popularity of wearable technology drives the global emotion recognition & detection market.

Emotion Detection and Recognition Market Research

PORTLAND, PORTLAND, OR, UNITED STATES, May 9, 2023 / EINPresswire.com/ -- The emotion detection and recognition market size was valued at $21.66 billion in 2021, and is estimated to reach $136.2 billion by 2031, growing at a CAGR of 20.5% from 2022 to 2031.

Emotion detection and recognition is a process that can be described by three fundamental steps, namely, feature extraction, feature selection, and classification. The feature extraction process involves one or more sensors to measure the representative features of an object. The feature selection module selects more fundamental features from a list of features. Whereas the classification module categorizes the selected features into one of several emotion states. Its application includes sign language for communication among the disabled, lie detection, monitoring emotional states or stress levels of subjects, navigating and/or manipulating in virtual environments, and so on.

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Furthermore, substantial growth of the Internet of Things technology, increase in popularity of wearable technology, and tremendous rise in the usage of smartphone drive the global emotion recognition and detection market. Moreover, advancement in technologies help market to perform better. However, high cost of application & functional requirements, misinterpretation in analysis of emotions restrict the growth of the market. Adoption of cloud-based technology to offer remunerative opportunities for expansion of the market during the forecast period.

Depending on Application, the marketing & advertising segment hold the largest emotion

detection and recognition market share as they offer positive arousal, consumer behavior insights, emotional marketing, consumer perception, perceived quality of product, and brand awareness fuel the emotion detection and recognition industry. In addition, brand recall/recognition, product perception, and purchase decision are some of the key benefits that boost the adaptation of marketing & advertising solutions. However, Others segment includes e-learning and video games segment is expected to witness growth at the highest rate during the forecast period, as e-learning and video games offer improved quality of education, reduced travel cost and time, mobility function, and freedom to select interested material.

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Depending on end user, the commercial segment holds the largest emotion detection and recognition market share as it allows businesses to gain knowledge about how individuals, social circles, communities, or cities feel about particular events, which helps businesses in understanding consumer behavior, business intelligence, better security, and easy integration, and has been gaining traction in the emotion detection and recognition market. However, retail segment offers more structured work, efficient work processes, labor cost savings, creation of more satisfying self-service interactions with customers, enhanced-customer experience, increased productivity, and high security, which have been gaining traction in the emotion detection and recognition market.

Region wise, the emotion detection and recognition market was dominated by North America in 2020 and is expected to retain its position during the forecast period, due to their well-established economies, which allow investments in new technologies. Growth in demand to optimize and bring radical change in the areas of marketing and advertisement by using emotion detection and recognition technology creates remarkable potential in North America. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to factor that is increased public awareness and emerging advanced technologies in countries such as Japan, China, India, Australia, and Rest of Asia-Pacific contribute to the growth of the emotion detection and recognition industry.

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The key players profiled in the emotion detection and recognition market analysis are IBM Corporation., Affectiva, Intel Corporation, Kairos AR, Inc., Noldus Information Technology bv., NVISO SA., Realeyes, Sentiance NV., Sightcorp, and SkyBiometry. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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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.

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