

# Artificial Intelligence (AI) Image Recognition market segments, driver, restraints, and trends

*The Business Research Company's Artificial Intelligence (AI) Image Recognition Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 1, 2024 /EINPresswire.com/ -- The artificial intelligence (AI) image recognition market has experienced robust growth in recent years,

expanding from \$2.32 billion in 2023 to \$2.76 billion in 2024 at a compound annual growth rate (CAGR) of 19.1%. The growth in the historic period can be attributed to growth in retail automation and self-checkout systems, expansion of autonomous vehicles and advanced driver assistance systems, increasing demand for security and surveillance applications, healthcare innovations in medical imaging and diagnostics, social media applications using facial recognition technologies.



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## Strong Future Growth Anticipated

The artificial intelligence (AI) image recognition market is projected to continue its strong growth, reaching \$5.51 billion in 2028 at a compound annual growth rate (CAGR) of 18.9%. The growth in the forecast period can be

attributed to smart city initiatives leveraging AI imaging capabilities, government investments in AI-based defense technologies, rising adoption of AI in manufacturing and quality control processes, increasing consumer use of image recognition through mobile apps, emergence of machine learning operations (MLOps) for operationalization of AI image recognition models.

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## Growth driver of the artificial intelligence (AI) image recognition market

The growing adoption of artificial intelligence (AI) is expected to propel the growth of the AI image recognition market going forward. Artificial intelligence (AI) refers to the simulation of human intelligence processes by machines, especially computer systems. Rising adoption of artificial intelligence helps image recognition by using algorithms to analyze and interpret visual data in a manner similar to how humans perceive and understand images.

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## Major Players and Market Trends

Key players in the artificial intelligence (AI) image recognition market include Apple Inc., Google LLC, Samsung, Microsoft Corporation, Meta Platforms Inc., Amazon Web Services (AWS), Intel Corporation, The International Business Machines Corporation, Qualcomm Technologies Inc., NVIDIA Corporation, NEC Corporation, Adobe Inc., Baidu Inc.

Major companies operating in the artificial intelligence (AI) image recognition market are focusing on innovative technology, such as AI-powered image recognition tools, to sustain their position in the market. An AI-powered image recognition tool is a computer vision technology that uses artificial intelligence to identify and categorize various elements of images or videos.

## Segments:

- 1) By Component: Hardware, Software, Services
- 2) By Technology: Code Recognition, Facial Recognition, Object Recognition, Pattern Recognition, Optical Character Recognition
- 3) By Application: Scanning And Imaging, Security And Surveillance, Image Search, Augmented Reality, Marketing And Advertising
- 4) By End-User: Banking, Financial Services And Insurance (BFSI), Media And Entertainment, Retail And E-commerce, Information Technology (IT) And Telecom

## Geographical Insights: North America Leading the Market

North America was the largest region in the artificial intelligence (AI) image recognition market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of artificial intelligence (AI) image recognition.

## Artificial Intelligence (AI) Image Recognition Market Definition

Artificial intelligence (AI) image recognition is the technology focused on identifying objects of interest within an image and recognizing them using AI technology. Artificial intelligence (AI) image recognition uses artificial intelligence and computer vision to identify and classify specific objects, places, people, text, and actions within digital images and videos.

Artificial Intelligence (AI) Image Recognition Global Market Report 2024 from TBRC covers the

following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Artificial Intelligence (AI) Image Recognition Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [artificial intelligence \(AI\) image recognition market size](#), artificial intelligence (AI) image recognition market drivers and trends, artificial intelligence (AI) image recognition market major players, competitors' revenues, market positioning, and market growth across geographies. The [artificial intelligence \(AI\) image recognition market report](#) helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

### Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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