Affective Computing market segments, driver, restraints, and trends

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, July 1, 2024 /EINPresswire.com/ -- The affective computing market has experienced robust growth in recent years, expanding from $62.48 billion in 2023 to $80.4 billion in 2024 at a compound annual growth rate (CAGR) of 28.7%. The growth in the historic period can be attributed to growing adoption of electronic devices, proliferation of gesture-enabled IoT devices in smart home automation, growing demand for voice-driven workstations and navigation systems, integration of in-car infotainment systems, rising adoption of advanced electronic devices.

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Strong Future Growth Anticipated
The affective computing market is projected to continue its strong growth, reaching $218.25 billion in 2028 at a compound annual growth rate (CAGR) of 28.3%. The growth in the forecast period can be attributed to rising internet penetration, adaption of smart wearable device, adoption of gesture enabled IoT devices for smart home automation, increasing use of wearable technology, huge adoption of the cloud based services.

Explore comprehensive insights into the global affective computing market with a detailed sample report:
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Growth driver of the affective computing market
The growing adoption of Internet of Things (IoT) devices is expected to propel the growth of the affective computing market going forward. IoT devices are nonstandard computing hardware that connect wirelessly to a network and can transmit data. IoT devices are used in affective computing to understand and process human emotions through technology.

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Major Players and Market Trends
Key players in the affective computing market include Amazon.com Inc., Apple Inc., Alphabet Inc., Microsoft Corporation, Sony Group Corporation, Panasonic Corporation, Intel Corporation, International Business Machines Corporation, Qualcomm Technologies Inc., NEC Corporation, Tobii Technology AB, Gorilla Technology Group.

Major companies operating in the affective computing market are innovating solutions, such as new AI facial recognition and emotion detection solutions, to sustain their position in the market. An AI facial recognition and emotion detection solution is a technology that combines artificial intelligence (AI) and computer vision to analyze facial expressions and identify emotions displayed by individuals.

Segments:
1) By Technology: Touch-Based, Touchless
2) By Component: Hardware, Analytics Software, Cameras, Other Components,
3) By Vertical: Media And Entertainment, Healthcare And Life Sciences, Government And Defense, Banking, Financial Services And Insurance (BFSI), Other Verticals

Geographical Insights: North America Leading the Market
North America was the largest region in the affective computing 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 affective computing.

Affective Computing Market Definition
Affective computing refers to the study and development of systems and devices that can recognize, interpret, and respond to human emotions. The goal of affective computing is to create machines with the ability to understand and appropriately respond to the emotional states of individuals.

Affective Computing 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 Affective Computing Global Market Report 2024 by The Business Research Company is the

most comprehensive report that provides insights on affective computing market size, affective computing market drivers and trends, affective computing market major players, competitors' revenues, market positioning, and market growth across geographies. The affective computing 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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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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