

Emotion AI Market is projected to reach \$13.8 billion by 2032 | Realeyes, Microsoft Corporation, NVISO, IBM Corporation

The global emotion AI market is expanding rapidly due to factors such as a substantial growth in AI and ML technologies

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 27, 2024 /EINPresswire.com/ -- The global [emotion AI market](#) was valued at \$1.8 billion in 2022, and is projected to reach \$13.8 billion by 2032, growing at a CAGR of 22.7% from 2023 to 2032. Substantial growth in AI and ML technologies, the increase in adoption of biometrics and facial recognition and surge in the usage of emotion detection solutions in several industries are the major factors that drive the growth of the global Emotion AI market. However, the high cost of application and development, and data storage and management hamper market growth. Furthermore, integration in IoT-based technologies and expansion of wearable devices in various applications creates ample opportunities for the emotion AI market.

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Based on application, the retail and e-commerce segment held the highest market share in 2022, accounting for around one-fourth of the [emotion AI market revenue](#) and is estimated to maintain its leadership status throughout the forecast period. The increase in demand for personalized content recommendations in this industry further creates lucrative opportunities for the global market. However, the media and entertainment segment is projected to manifest the highest CAGR of 28.2% from 2023 to 2032. Rise in the integration of facial recognition and gesture recognition techniques in these industries is further expected to propel global market growth.

Based on enterprise size, the large enterprises segment accounted for the largest share in 2022, contributing to around two-thirds of the emotion AI market revenue and is estimated to rule the roost throughout the forecast timeframe. This is because emotion AI solutions are increasingly deployed in these organizations. These factors further drive the demand for this segment in the global market. However, the small and medium-sized enterprises segment is expected to portray the largest CAGR of 24.7% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. The growth of this segment is mainly driven by the cost-efficient solutions provided by various organizations.

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Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for more than one-third of the emotion AI market revenue. The region's robust industrial sector, including manufacturing, automotive, and logistics, has been an early adopter of emotion AI, which is further anticipated to propel the growth of the market in this region. However, Asia-Pacific is expected to witness the fastest CAGR of 25.9% from 2023 to 2032 and is likely to enhance the market growth during the forecast period. As the key players are investing heavily in automation and emotion AI to enhance productivity, efficiency, and address labor shortages are expected to provide lucrative growth opportunities for the market in this region, which is expected to provide lucrative growth opportunities for the market in this region.

Emotion AI is a type of AI that analyses, propagates, and acknowledges human emotions. It is also known as affective computing or affective AI. It concentrates on facial movement analysis, voice emotion AI, sentiment analysis, and natural language processing. Emotion AI provides potential benefits for businesses across various domains. It can study emotions and behavior patterns to develop customized experiences. It can recommend TV shows and movies as per user's preferences and emotional state. Emotion AI can assist streaming services to analyze customer feedback and complaints which improve their services.

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Based on component, the software segment held the highest market share in 2022, accounting for more than two-thirds of the emotion AI market revenue and is estimated to maintain its

leadership status throughout the forecast period. The surge in technological breakthroughs in several industries has proliferated numerous opportunities for the software segment in the market. However, the service segment is expected to portray the largest CAGR of 25.4% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. As emotion AI services are increasingly implemented in various industries.

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