JPEG2000 compression

The JPEG2000 compression algorithm was released by an ISO standardization committee in January 2001. It is based on the existing JPEG specifications and adds three important things to the existing standard:

- It adds a wavelet-based algorithm to the existing JPEG compression algorithms. This wavelet-transformation algorithm offers improved image quality at very high compression ratios.
- JPEG2000 is said to produce as much as a 20% improvement in compression efficiency over the current JPEG format.
- It also offers an optional lossless compression mode. Lossless JPEG2000 files areabout half the size of the original.