

Global Rear Cross Traffic Alert System Market Size study, By Sensor Type (Ultrasonic and Radar), by Vehicle Type (Passenger Vehicle and Commercial Vehicle), and by End User (OEMs and Aftermarket), and Regional Forecasts 2022-2028

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Abstracts

Global Rear Cross Traffic Alert System Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The Rear Cross Traffic Alert System can be defined as an advanced driving assistance system that uses ultrasonic and radar-based sensors and alerts the driver if a vehicle is approaching from the left or right when the vehicle is in reverse or backing out of from a parking space. Generally, these systems are integrated in the new vehicle and can also be installed as aftermarket solutions in an old vehicle. The rising penetration of additional safety features in vehicles and increasing number of road accidents as well as growing adoption of rear traffic alert systems and new product launches are factors that are accelerating the global market demand. For instance, according to World Health organization (WHO) estimates – as of 2022, globally around 1.3 million people lost their lives due to road traffic incidents and around 20 and 50 million people suffer due to non-fatal injuries. Moreover, more than 90% of road traffic deaths occur in low- and middle-income countries. Road traffic injury death rates are highest in the African region. Furthermore, as per European Commission estimates – during 2021, European Union (EU) witnessed 44 road deaths per million inhabitants in 2021, witnessing a 5% (around 41 road deaths per million inhabitants) increase form 2020. Furthermore, leading market leading market players are working towards new product announcements to leverage the growing demand for Rear Cross Traffic Alert System. In November 2020, Israel based Ride Vision, launched its AI-driven, safety-alert

technology for motorcycles. Further, in April 2021, India based Spark Minda partnered with Israel based, Ride Vision, to launch its range of Artificial Intelligence-enabled Collision Avoidance Technology solutions in the Indian two-wheeler market. Also, growing number of technological advancements in automotive sector coupled with increasing ownership of automobiles in emerging markets are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a high cost associated with rear cross traffic alert System impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Rear Cross Traffic Alert System Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing number of technological advancements in automotive sector and presence of leading market players. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of automotive sector and stringent government regulations towards vehicles safety, would create lucrative growth prospects for the global Rear Cross Traffic Alert System Market across the Asia Pacific region.

Major market players included in this report are:

Robert Bosch

Valeo

Autoliv Inc.

Delphi Technologies

Continental AG

Infineon Technologies AG

Magna International Inc.

Ford Motor Company

Nissan

Aptiv

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest

along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Sensor Type

Ultrasonic

Radar

By Vehicle Type

Passenger Vehicle

Commercial Vehicle

By End User

OEMs

Aftermarket

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Rear Cross Traffic Alert System Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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