

Acoustic Vehicle Alerting System Market: Segmented: By Vehicle Type (Passenger Car and Commercial Vehicles), By Propulsion Type (Battery-Electric Vehicle (BEV), Plug-in Hybrid Electric Vehicle (PHEV), Fuel-Cell Electric Vehicle (FCVE)), By Mounting Position (Integrated and Separated), And Region – Global Analysis of Market Size, Share & Trends For 2019–2020 And Forecasts To 2031

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Abstracts

[170 + Pages Research Report] Acoustic Vehicle Alerting System Market was valued at 147.4 billion in 2021 at a CAGR of 17.4%.

Product Overview

An acoustic vehicle alerting system is a type of electric vehicle safety device (EV). Typically, the noise produced by an electric vehicle (EV) is less than that produced by a vehicle with an internal combustion engine (ICE). As a result, the low level of noise of electric vehicles may make it challenging for walkers, particularly those with hearing impairments. As a result, AVAS is installed in silent cars such as hybrid and electric vehicles to alert pedestrians to the presence of the vehicle. Artificial noises are created by vibrating loudspeakers or actuators in response to vehicle structural components proportional to vehicle characteristics including velocity, gas pedal position, and gear. In addition, many countries have made the AVAS mandatory to improve its safety.

Market Highlights

The Global Acoustic Vehicle Alerting System market is expected to project a notable CAGR of 17.4% in 2031.

The worldwide acoustic vehicle alert system (AVAS) market is expected to develop in response to rising electric car sales. Furthermore, the reduced sound levels of vehicles as a result of the adoption of an acoustic vehicle alerting system, which reduces pollution, is likely to drive the acoustic vehicle alerting systems market demand over the forecast period.

Global Acoustic Vehicle Alerting System: Segments

Battery Electric Vehicle (BEV) segment to grow with the highest CAGR during 2021-31

Based on propulsion, the market is classified into three categories: battery electric vehicles (BEVs), plug-in hybrid electric vehicles (PHEVs), and fuel cell electric vehicles (FCEVs) (FCEV). Due to increased sales of BEV above PHEV and FCEV, the BEV segment is likely to have the biggest market share and the quickest market growth. An acoustic vehicle alerting system (AVAS) is important in BEVs because they are battery-only vehicles that make very little noise at speeds below 20 km/h. AVAS has previously been fitted in BEVs like the Jaguar I-PACE & Nissan Leaf to improve pedestrian safety.

Commercial Vehicles segment to grow with the highest CAGR during 2021-31

Based on vehicle type, the market is segmented into Commercial Vehicles and Passenger Cars. Electric buses are predicted to replace existing fuel-based bus fleets in several countries. According to laws, an acoustic vehicle warning system will be placed in a commercial car to safeguard the safety of other road users. During the projected period, the growing trend of replacing fossil fuel-based public transportation fleets with electric buses will boost the rise of electric commercial vehicles. During the projection period, the rise of e-commerce, logistic, & shared mobility will also boost the growth of e-commercial vehicles.

Market Dynamics

Drivers

Component prices are falling, which is increasing the market size

The market for acoustic vehicle warning systems will increase as the costs of the component for such systems fall. Speakers, rechargeable batteries, amplifiers, & copper coils are expected to cost less. Furthermore, the cost of a permanent magnet, which is a ceramics ferrite material combining strontium, ceramics binder, and metal oxides, is expected to drop by roughly during the forecast period. AVAS' overall cost will be reduced as component prices decline, allowing for large-scale manufacture in the

future.

Electric vehicle demand is increasing

The demand for battery-powered and hybrid vehicles has grown in tandem with the desire for alternative fuel vehicles. In addition, governments around the world have formulated and applied laws that encourage the use of electric vehicles to reduce crude oil usage, automobile emissions, and air pollution. In addition, the growing need for e-commerce activities across the world, as well as concerns about pollution, are prompting e-commerce enterprises to use electric vehicles for product delivery. As a result, the market for acoustic vehicle alerting systems is predicted to grow in tandem with the growing demand for electric vehicles.

Restraint

High acceptance and maintenance cost

The expensive initial cost of an electric car, as well as numerous regulatory laws on Acoustic Vehicle Alerting Systems, may stymie market expansion.

Global Acoustic Vehicle Alerting System: Key Players

Kufatec GmbH & Co. Kg

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Nissan Motor Co. Ltd.

Mando-Hella Electronics Corp

Soundracer Ab

Daimler AG

Tesla Motors

Texas Instruments

Continental AG

Brigade Electronics

Harman (Samsung)

Other Prominent Players

Global Acoustic Vehicle Alerting System: Regions

APAC is predicted to maintain its dominant position in the market. This is due to the rising demand for electric vehicles in developing countries such as India and China. Because these economies rely heavily on oil imports for their energy needs, they see

EVs as a feasible means of future mobility & energy security. In APAC, AVAS sales would be boosted by the leading proportion of electric 2-wheelers and increased demand for such vehicles. In addition, this region is home to several global electric vehicles (EV) and component manufacturers. Furthermore, APAC's dominant position in the EV industry, headed by China, is a key driver of the regional market's expansion.

Impact of Covid-19 on an Acoustic Vehicle Alerting System Market

The global economy has been disrupted by the COVID-19 epidemic in several countries since the lockdown, which has resulted in travel bans & business closures, hurting the supply chain of the AVAS industry. Electric car development has been hampered by the government's closures and limitations. In addition, labor shortages caused by social distance conventions and other restrictions have hampered the development of AVAS-related gear. COVID-19 had a favorable effect on the electric vehicles industry, with sales up over the previous year. Following the pandemic, the need for AVAS will rise again, as the electric vehicle industry expands.

Global Acoustic Vehicle Alerting System is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – the United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

the Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Acoustic Vehicle Alerting System report also contains analysis on:

Acoustic Vehicle Alerting System Segments:

By Vehicle Type

Passenger Car

Commercial Vehicles

By Propulsion Type

Battery-Electric Vehicle (BEV)

Plug-in Hybrid Electric Vehicle (PHEV)

Fuel-Cell Electric Vehicle (FCVE)

By Mounting Position

Integrated

Separated

Acoustic Vehicle Alerting System Dynamics

Acoustic Vehicle Alerting System Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Acoustic Vehicle Alerting System Market Report Scope and Segmentation

Report Attribute Details

The market size value in 2021 147.4 billion

The revenue forecast in 2031 735.6 billion

Growth Rate CAGR of 17.4% from 2021 to 2031

The base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Vehicle type, Propulsion Type, Mounting Position, and Region

Regional scope

North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Kufatec GmbH & Co. Kg, Nissan Motor Co. Ltd., Mando-Hella

Electronics Corp, Soundracer Ab, Daimler AG, Tesla Motors, Texas Instruments,

Continental AG, Brigade Electronics, Harman (Samsung), and Other Prominent Players.

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