

Autonomous Vehicle System Market: Segmented By Application (Transportation And Defense); By Feature (Adaptive Cruise Control, Lane Change Assist, Intelligent Park Assist, Cross Traffic Alert, Traffic Jam Assist And Others) And Region – Global Analysis Of Market Size, Share & Trends For 2019–2020 And Forecasts To 2030

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Abstracts

[176+ Pages Research Report] Global Autonomous Vehicle system market to surpass USD 775 billion by 2030 from USD 61 billion in 2020 at a CAGR of 41.2% in the coming years, i.e., 2021-30.

Product Overview

Autonomous cars are vehicles that sense their surroundings and continue to function without human intervention. An autonomous vehicle employs a fully automated driving structure that lets the vehicle to respond to external conditions in the same way that a human driver would. Automatic operations in self-driving vehicles are enabled by light detection and ranging, radio detection and ranging, artificial intelligence (AI), the Internet of Things (IoT), and the integration of advanced technologies, software systems, and hardware systems. These self-driving cars operate with little or no human intervention.

Market Highlights

Global Autonomous Vehicle system Market is expected to project a notable CAGR of 41.2 % in 2030.

Car drivers can improve their performance by receiving real-time feedback from high-

speed in-memory computing systems built into connected cars, thanks to the Internet of Things. These built-in computers have functions such as data collection, analysis, and storage, which aid in decision-making. Autonomous and semi-autonomous vehicles are expected to benefit from the widespread adoption of connected cars.

Global Autonomous Vehicle system market: Segments

Automatic Emergency Braking system to grow with the highest CAGR during 2020-30

Global Autonomous Vehicle system Market is segmented by ADAS features into Adaptive Cruise Control, Lane Change Assist, Intelligent Park Assist, Cross-Traffic Alert, Traffic Jam Assist, and Others. Due to government mandates regarding AEB adoption, the Automatic Emergency Braking and Intelligent Park Assist categories will have the quickest CAGR. According to the National Highway Traffic Safety Administration (NHTSA), automatic emergency braking systems will be standard in automobiles in the United States by 2022.

Defense segment to grow with the highest CAGR during 2020-30

Global Autonomous Vehicle system market is divided by application into transportation and defense. The market is growing due to rising demand for driver assistance systems and automatic driving systems. Due to an increase in the number of initiatives across various regions, such as North America, the defense sector is predicted to emerge as the largest segment throughout the projection period. For example, the United States Army announced in April 2019 that autonomous combat trucks will be deployed to help soldiers avoid mishaps caused by driving.

Market Dynamics

Drivers

Penetration of IoT

Car drivers can improve their performance by receiving real-time feedback from high-speed in-memory computing systems built into connected cars, thanks to the Internet of Things. These built-in computers have functions such as data collection, analysis, and storage, which aid in decision-making. Autonomous and semi-autonomous vehicles are expected to benefit from the widespread adoption of connected cars.

Construction of smart cities

Rapid economic growth assures a steady stream of development, from transportation infrastructure to smart city development. Many countries, including Mexico, Canada, and the United States, are building digital infrastructure to enable communication between automobiles and infrastructures in order to collect crucial information, reducing traffic congestion, and improving road safety. The Autonomous Vehicle Market is predicted to be fueled by an increase in the construction of smart cities.

Restraint
High cost

Because of continual technical improvements, autonomous vehicle software must be updated on a regular basis to remain compatible with the external environment. Furthermore, the cost of all components and sensor assembly in self-driving cars is higher than that of new vehicles. Furthermore, because it is difficult for regular people to acquire high-end cars, the ratio of premium consumers to economic consumers is quite low globally. As a result, the high initial cost of autonomous vehicles, as well as the ongoing maintenance costs, is impeding their acceptance.

Global Autonomous Vehicle system market: Key Players
Toyota Motor Corporation

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

Audi AG
BMW AG
Daimler AG (Mercedes Benz)
Ford Motor Company
General Motors
Google LLC
Honda Motor Corporation
Nissan Motor Company
Tesla, Inc

Other Prominent Players

Global Autonomous Vehicle system market: Regions

Global Autonomous Vehicle system Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia

Pacific, and the Middle East, and Africa. Global Autonomous Vehicle system market in Europe held the largest market share of XX% in the year 2020. Due to the increased acceptance of autonomous vehicles and increasing consumer preference for technologically advanced products, Europe is likely to emerge as a potentially lucrative self-driving car industry in the coming years. In addition, the United Kingdom's Department of Transport established a jurisdiction in 2018 that allows autonomous vehicles to operate on any public road without additional insurance or licenses. In 2018, the country launched the Centre for Connected and Autonomous Vehicles. The government of the United Kingdom is committed to having autonomous vehicles on the roads by 2021, as well as making the necessary regulatory reforms to facilitate the development of autonomous vehicles.

Global Autonomous Vehicle system market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – 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

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 Autonomous Vehicle system market report also contains analysis on:
Autonomous Vehicle system market Segments

By ADAS Feature type

Adaptive Cruise Control

Lane Change Assist

Intelligent Park Assist

Cross-Traffic Alert

Traffic Jam Assist

Others

By Application

Transportation

defense

Autonomous Vehicle system market Dynamics
Autonomous Vehicle system market Size
Supply & Demand
Current Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints
Autonomous Vehicle System Market Report Scope and Segmentation
Report Attribute Details
Market size value in 2021 USD 61 billion
Revenue forecast in 2030 USD 775 billion
Growth Rate CAGR of 41.2 % from 2021 to 2030
Base year for estimation 2020
Quantitative units Revenue in USD million and CAGR from 2021 to 2030
Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends
Segments covered type, phase, and Region
Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)
Key companies profiled Audi AG; BMW AG; Daimler AG (Mercedes Benz); Ford Motor Company; General Motors; Google LLC; Honda Motor Corporation; Nissan Motor Company; Tesla, Inc.; and Toyota Motor Corporation, Other Prominent Players.

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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