

Advanced Driver Assistance System Market Size, Share & Trends Analysis Report By Solution Type (Adaptive Cruise Control, Blind Spot Detection, Park Assistance), By Component Type, By Vehicle Type, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Advanced Driver Assistance System Market Growth & Trends

The global advanced driver assistance system market size is projected to reach USD 58.7 billion by 2030, registering a CAGR of 18.2% from 2022 to 2030, as per the study conducted by Grand View Research, Inc. The growing government initiatives toward deploying driver assistance systems to mitigate road accidents are anticipated to contribute to the market growth. The surge in the adoption of advanced driver assistance system (ADAS) in small cars is anticipated to further boost the growth of the market over the forecast period.

Increasing levels of technological innovation and surge in the initiatives undertaken toward self-driving cars and vehicle automation have elevated the demand for driver safety and assistance systems over the past decade. For instance, the European Union has mandated automotive manufacturers to fit ADAS systems, including Autonomous Emergency Braking Systems (AEBS) and Lane Departure Warning Systems (LDWS), in all heavy commercial vehicles that weigh over 7,000 kilograms.

The demand for ADAS technologies such as road sign recognition systems, drowsiness monitoring systems, and night vision systems is expected to increase considerably over the forecast period. Tire pressure monitoring systems are also projected to have

substantial penetration in the overall market due to their easy aftermarket availability and low prices. Adaptive cruise control offers better driver safety and aids in avoiding fatal road accidents. All these factors are expected to propel market growth by 2030.

The sensor segment accounted for the largest market share of more than 30% in 2021. The automotive industry is witnessing an increase in self-driving vehicles on road. These vehicles demand a blend of a large number of sensors such as Lidar, cameras, ultrasonic sensors, and radar for accomplishing different operations accurately. Thus, the demand for sensors is projected to increase significantly over the forecast period. Among the various sensor types, Lidar sensors are expected to gain high traction by 2030 owing to their crucial function in self-driving cars.

The key players operating in the ADAS market include AISIN SEIKI Co., Ltd.; Autoliv Inc.; Continental AG; Denso Corporation; Garmin Ltd.; and HARMAN International. These players emphasize adopting various strategies, including business expansions, mergers and acquisitions, and product expansions. These strategies assist the companies in expanding their business and product portfolio. For instance, in February 2020, Continental AG established a new production plant for advanced driver assistance systems in Texas, U.S. The company invested USD 109 million.

Advanced Driver Assistance System Market Report Highlights

The autonomous emergency braking system segment is estimated to expand at a CAGR of 21.0% over the forecast period

The response for ADAS processors is predicted to grow at a considerable rate over the forecast period

The Asia Pacific market is anticipated to witness substantial growth over the forecast period owing to several developments across major economies, especially China. The regional market is projected to expand at a CAGR of 19.6% from 2022 to 2030

Key players dominating the market are Hyundai Mobis; Continental AG; Autoliv Inc.; Mobileye; and Magna International among others

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