

Automotive LiDAR Market Analysis By Application Type (ADAS And Autonomous Cars), By Region (North America, Europe, Asia Pacific, Latin America, And Middle East And Africa), And Segment Forecasts, 2014 - 2024

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Abstracts

The global automotive LiDAR market is expected to reach USD 223.2 million by 2024, according to a new report by Grand View Research, Inc. The surging acceptance of automobile safety application arenas and sophisticated technology incorporations in automobile driving automation are expected to boost the market growth. The increasing acceptance for semi-autonomous and autonomous cars in the years to come is further anticipated to bolster the market growth.

The market can be categorized, based on application types, into Advanced Driver Assistance Systems (ADAS) & autonomous cars. The ADAS application segment is further segregated into Automatic Emergency Braking (AEB) and Adaptive Cruise Control (ACC). The ADAS application segment is expected witness a significant growth, owing to the surging incorporation of forward-collision avoidance systems. Adaptive cruise control (ACC) is a discretionary cruising choice for automobiles that robotically modifies the vehicle speed to retain a safe distance from vehicles ahead. The rising adoption of these systems in autonomous and semi-autonomous cars at various levels of automation is expected to draw huge ventures from the key participants, thus driving the regional market demand in the years to come.

In October 2016, Infineon Technologies AG (Germany) acquired Innoluce BV (The Netherlands), a fabless semiconductor company headquartered in Nijmegen. Infineon says it would develop chip components for high-performance LiDAR systems by utilizing Innoluce's patented technology. This acquisition is expected to establish Infineon's

strong foothold as one of the automotive safety technologies vendors.

Further key findings from the report suggest:

The global automotive LiDAR market is estimated to grow significantly over the forecast period due to the automation in the car safety technology, leading to reduced human efforts and increased efficiency

Extensive R&D by market players, updated ratings of safety agencies and the increasing awareness, among consumers, have fueled the market growth as some major automakers have already started to integrate basic AEB systems as optional and standard options into their mass-market models

The markets in the North American region including the U.S. & Canada and the European regions occupied a marginal proportion of the market share in 2015 on account of the administrative regulations mandating the installation of certain automotive safety technologies in both light weight and heavy weight vehicles in the region

The key industry participants include Robert Bosch GmbH, Denso Corporation, Velodyne LiDAR, Inc., Novariant, Inc., LeddarTech, Continental AG, and Quanergy Systems, Inc.

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