

Collision Avoidance System Market Analysis By Technology (Radar, Camera, Ultrasound, LiDAR), By Application (ACC, BSD, FCWS, LDWS, And Parking Assistance), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global collision avoidance system market is expected to reach USD 18.97 billion by 2025, according to a new study conducted by Grand View Research, Inc. The updated ratings of safety agencies and incorporation of anti-collision systems in mass-market models are expected to propel the market growth over the next six years.

The increasing awareness among consumers and extensive R&D by market players have fueled the market growth. Collision avoidance systems enable vehicles to carry out semi-autonomous and autonomous decision-making. The rising need for security from consumers and governments is also expected to drive the collision avoidance systems market growth.

The recent developments in the sensor technology are oriented toward making highly sophisticated devices and augmenting them with various parts of an automobile. Anti-collision systems enable automotive OEMs to integrate additional intelligence to achieve the goal of an autonomous car.

Strict legal and regulatory standards have mandated the inclusion of sensors in motor vehicles. This is further estimated to drive the collision avoidance systems market. However, the high costs of long-range radars and LiDAR-based systems may restrain the market growth as low-price carmakers may abstain from adding onto the cost of vehicles.

Further key findings from the study suggest:

Radar-based systems accounted for over 41% of the global market in 2015. The segment is further expected to gain market share over the forecast period.

The reducing prices of radars have led to the increased adoption of the technology by various automotive OEMs

Camera-based collision avoidance systems are expected to witness high growth, owing to the government regulations mandating their incorporation into vehicles

Adaptive cruise control accounted for a major market share in 2015. Such systems rely on long-range and medium and short-range radar systems to automatically adjust a vehicle's speed.

Technological innovations may mandate the incorporation of systems in vehicles to counter the threat of accidents due to human errors, which account for 90% of accidents, according to a 2014 UN Road Safety Collaboration study

Europe is expected to continue to lead the market over the forecast period. It accounted for over 33% of the market in 2015.

The key industry participants include Bosch, Continental, Delphi, Denso, Autoliv, and TRW, among others

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