

Dashboard Camera Market Size, Share & Trends Analysis Report By Technology (Basic, Smart), By Product (1-, 2-Channel), By Application, By Video Quality, By Distribution Channel, And Segment Forecasts, 2022 - 2030

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Abstracts

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Dashboard Camera Market Growth & Trends

The global dashboard camera market size is anticipated to reach USD 7.64 billion by 2030, registering a CAGR of 9.5% from 2022 to 2030, as per a new report by Grand View Research, Inc. Dashboard cameras are hardware devices used to record the front- and rear-view of vehicles. The main use case of this hardware device is for insurance claims, safety against vehicular theft, unsafe road conditions, etc. The key global manufacturers are focusing their efforts on the development of innovative dash cams that can be connected with various complementary technologies, such as telematics and vehicle data monitoring. Commercial users, such as taxi operators, delivery companies, and trucking companies, purchase dashboard cameras with the 2-channel (dual channel) variant as they also capture footage inside the vehicle.

In March 2020, Waylens, Inc. entered into a partnership with Hygealeo, a provider of internet-of-things (IoT) solutions, to provide a security solution via the Secure360 dashboard camera for cold chain transportation, which includes vehicle location & data monitoring and the ability to record front, rear, and cabin footage. The industry is growing as vehicular traffic is increasing around the world, which has caused a rise in accidents, false insurance claims, scams, etc. Since these cameras are switched on in the driving mode, they also have a feature to record the cases that happen in the

parking mode. The camera starts recording video after detecting movement in its vicinity to capture as much evidence as possible. Manufacturers offer multiple features in their products, such as GPS, night vision, real-time alert notifications, live streaming, and more, to increase product sales.

As high-quality video recording hardware becomes widely available and more affordable, technologically advanced dash cams with high-resolution video recording capabilities have become popular. The majority of devices are programmed to start recording as soon as the ignition is turned on. This technology makes it possible for dash cams to remain in continuous recording mode, which may be a requirement for insurance companies. These devices assist fleet owners in monitoring their drivers' driving behavior. These cameras are also used by car rental companies to monitor customer driving habits. Furthermore, viewing one's driving footage can aid in the improvement of driving skills, which is propelling the product demand in personal vehicle applications.

Dashboard Camera Market Report Highlights

The basic technology segment accounted for the maximum revenue share in 2021 owing to the increased demand for dash cams with basic features for personal vehicles

The personal vehicle segment is expected to witness the fastest growth rate over the forecast period as a direct result of low prices and ease of installation

The 1-channel segment accounted for the largest revenue share in 2021 and is likely to continue dominating the industry over the forecast period

The Asia Pacific region is projected to register the fastest CAGR from 2022 to 2030 due to the increase in vehicular traffic and complex insurance claim procedures

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