

LiDAR Services Market Size, Share & Trends Analysis Report By Service Type (Asset Management, Aerial Surveying, Ground-based Surveying, Mapping, Modelling), By Application, By Region, And Segments Forecasts, 2019 - 2025

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Abstracts

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The global LiDAR services market size is expected to reach USD 2.6 billion by 2025, registering a CAGR of 14.5% from 2019 to 2025, according to a new study by Grand View Research, Inc. LiDAR services find prominent applications in the automotive industry. Further, favorable government policies regarding self-driven vehicles and advanced driver-assistance systems (ADAS) are fueling market growth.

The use of LiDAR services in autonomous vehicles is one of the major factors driving the market. Furthermore, increasing automobile production across developed and developing economies, along with the growing demand for technologically advanced electronic safety systems in vehicles, are the major factors positively impacting market growth. The implementation of stringent carbon emission norms are driving demand for next-generation technologies, such as advanced driving systems. This, in turn, is likely to drive demand for LiDAR services over the forecast period. Further, LiDAR sensors are also used for security, surveillance, and logistics in industrial automation. The extensive use of sensors in the automotive and industrial automation industry is anticipated to positively influence the market over the forecast period.

The market is anticipated to be driven by growing 3D imaging technology. The growing use of 3D imaging enabled devices, such as the robotic vision system, medical imaging device, and the 3D X-ray imaging device, are expected to boost the growth of the

market. Besides, the implementation of LiDAR services in 3D imaging is expected to boost its demand in the healthcare industry.

North America held largest market share in 2018, followed by Asia Pacific and Europe. The Asia Pacific regional market is expected to witness robust growth over the forecast period, owing to the increasing awareness regarding the benefits of the technology in the automotive and industrial automation industry. Moreover, the rise in demand can be attributed to the growth in adoption of ADAS in autonomous cars in China, Japan, South Korea, and Singapore.

Further key findings from the report suggest:

The GIS service segment is estimated to gain high traction in the market. As this involves advanced terrestrial laser scanning systems for data acquisition in 3-dimensional point clouds

The modelling segment is further sub segmented as city modelling and others. The city modelling segment is expected to account for maximum share in the market

The significant adoption of LiDAR in Unmanned Aerial Vehicles (UAVs) has led to the growth of the market

Increasing adoption of LiDAR mapping across different applications namely corridor mapping delivers sustainable growth opportunities for market

Maintaining operational costs is a major focus area of the suppliers in the market. As availability of low-cost services in the market creates major concern for the prominent suppliers

The emergence of a considerable number of substitutes, such as HTC Corporation, and Sony Corporation, introducing low-cost automotive imaging LiDAR sensors, is expected to challenge market growth

The key participants in the LiDAR services market are namely Fugro; GeoDigital; Harris Geospatial Solutions, Inc.; Hexagon; Kucera International; Quanergy Systems, Inc.; Quantum Spatial; and Surdex Corporation.

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