

Self-driving Cars And Trucks Market Size, Share & Trends Analysis Report By Application (Transportation, Defense), By Region (North America, Europe, Asia Pacific, South America, MEA), And Segment Forecasts, 2022 - 2030

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Abstracts

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Self-driving Cars And Trucks Market Growth & Trends

The global self-driving cars and trucks market demand is anticipated to reach 3,195.5 thousand units by 2030, according to a new report by Grand View Research. The market is expected to expand at a CAGR of 53.6% from 2022 to 2030. A self-driving vehicle combines various sensors and networking systems that assist the computer in driving the vehicle. Thus, several technology providers such as Google Inc. and Tesla Motors have also entered the market and contributed to the research and development of self-driving vehicles.

The automobile industry is dynamic and changes with advancements in technologies. Several major players in the industry, such as General Motors Company, Volkswagen AG, Mercedes-Benz, Bayerische Motoren Werke AG (BMW), and others, invest a significant part of their revenue toward the research and development of technologies. Currently, there is a growing trend of self-driving vehicles in the automotive industry, thus attracting larger investments in the development of these vehicles.

The market has been segmented based on transportation and defense applications. Furthermore, the transportation segment has been bifurcated into industrial and commercial applications. The transportation segment is expected to have a higher

market share; however, the defense segment is expected to portray the highest growth over the forecast period. North America accounted for the largest volume share of the market in 2022. The demand for self-driving vehicles is expected to increase over the forecast period in line with rising government regulations and increased acceptance of self-driving vehicles in the U.S.

Self-driving Cars And Trucks Market Report Highlights

The demand for self-driving cars and trucks is expected to grow over the forecast period owing to the rising number of regulations laid down by the governments of various developed and developing nations

The transportation sub-segment is expected to witness the highest CAGR of 55.8% over the forecast period

The market for self-driving cars and trucks in the U.S., China, and Japan is expected to witness significant growth over the forecast period owing to the large-scale testing and adoption of self-driving cars and trucks in the transportation sector

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