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Automotive Artificial Intelligence Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

https://marketpublishers.com/r/A36E42EF20CDEN.html
Date: September 2023
Pages: 146
Price: US$ 2,499.00 (Single User License)
ID: A36E42EF20CDEN

Abstracts

Market Overview:

The global automotive artificial intelligence market size reached US$ 3.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 17.6 Billion by 2028, exhibiting a growth rate (CAGR) of 31.91% during 2023-2028.

Artificial intelligence (AI) is one of the most progressive technologies of computer science concerned with building smart machines capable of performing tasks that are usually done by humans. It is associated with human intelligence through similar characteristics, such as reasoning, language understanding, problem-solving and learning. It is widely used in autonomous and semi-autonomous vehicles to analyze road conditions, predict malfunctions, control smart devices, provide driver assistance functions, schedule maintenance programs, and collect data on events, including accidents, speeding, and traffic violations. This, in turn, assists in enhancing workflow, user experience, privacy, and data security, enabling faster innovation cycles, and ensuring a safe driving experience.

Automotive Artificial Intelligence Market Trends:
The increasing demand for autonomous vehicles across the globe is one of the key factors driving the growth of the market. Autonomous vehicles are widely adopted due to their features, such as self-driving, autopilot and automatic parking that minimize human effort during driving. In line with this, automotive AI aids in predicting the movements of objects in the vicinity of the vehicle, lane driving, self-parking, auto changing lanes, thus enhancing driver comfort and reducing accidents, which, in turn, is favoring the market growth. Moreover, various technological innovations, such as the

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driver monitoring system, that utilizes a driver-facing hi-tech camera on the dashboard to track drivers eye movements for alerting drivers from distraction and drowsiness to avoid fatal road accidents, are providing a thrust to the market growth. Additionally, the introduction of vehicle tracking software that is set to provide a live update of a vehicle on different locations efficiently and effectively is positively impacting the market growth. Other factors, including the increasing demand for premium vehicles and the implementation of various government initiatives to create awareness and promote road safety, are anticipated to drive the market growth further.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive artificial intelligence market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, technology, process and application.

Breakup by Component:

Hardware
Software
Services

Breakup by Technology:

Machine Learning and Deep Learning
Computer Vision
Natural Language Processing

Breakup by Process:

Data Mining
Image Recognition
Signal Recognition

Breakup by Application:

Semi-Autonomous
Autonomous

Breakup by Region:

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North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being Bayerische Motoren Werke AG, Daimler AG, Ford Motor Company, Hyundai Motor Company, Intel Corporation, International Business Machines Corporation, Micron Technology Inc., Microsoft Corporation, NVIDIA Corporation, Qualcomm Incorporated, Tesla Inc., Toyota Motor Corporation and Uber Technologies Inc.

Key Questions Answered in This Report

1. How big is the global automotive artificial intelligence market?
2. What is the expected growth rate of the global automotive artificial intelligence market during 2023-2028?

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3. What are the key factors driving the global automotive artificial intelligence market?
4. What has been the impact of COVID-19 on the global automotive artificial intelligence market?
5. What is the breakup of the global automotive artificial intelligence market based on the component?
6. What is the breakup of the global automotive artificial intelligence market based on the process?
7. What is the breakup of the global automotive artificial intelligence market based on the application?
8. What are the key regions in the global automotive artificial intelligence market?
9. Who are the key players/companies in the global automotive artificial intelligence market?

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