

Lane Departure Warning System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global lane departure warning system market size reached US\$ 4.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.1 Billion by 2028, exhibiting a growth rate (CAGR) of 6.99% during 2023-2028.

Lane departure warning system (LDWS) refers to an in-vehicle electronic mechanism that monitors the position of a vehicle within a lane of the roadway and alerts the driver in case of any deviation. The system uses video cameras and algorithms to detect road markings around the vehicle and monitor its position inside the lane. In case of any unintentional deviation, it warns the driver by sending a visual, audible or haptic signal, such as vibrations in the steering wheel. This enables the driver to counter-steer promptly, thereby minimizing the possibility of any accidents.

Significant growth in the automotive industry, along with increasing utilization of automated systems, is one of the key factors creating a positive outlook for the market. Furthermore, the rising number of road fatalities due to driver negligence is also providing a boost to the market growth. LDWS is primarily installed in passenger cars and other commercial vehicles to ensure the safety of both the passengers and pedestrians. Additionally, increasing awareness among the masses regarding road safety and the adoption of advanced driver assistance systems (ADAS), are acting as other growth-inducing factors. These systems automatically steer the vehicles back to the correct lane and assist the drivers in staying focused, minimizing unintended lane departures and avoiding accidents. Other factors, including the integration of advanced systems, such as radar sensing, data fusion and video sensing technologies into a

single module, are expected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global lane departure warning system market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on function type, sensor type, distribution channel and vehicle type.

Breakup by Function Type:

Lane Departure Warning System

Lane Keeping System

Breakup by Sensor Type:

Video Sensor

Laser Sensor

Infrared Sensor

Breakup by Distribution Channel:

OEM

Aftermarket

Breakup by Vehicle Type:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

Breakup by Region:

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 report has also analysed the competitive landscape of the market with some of the key players being Autoliv Inc., Continental AG, Delphi Technologies Plc (BorgWarner), Denso Corporation, Hitachi Ltd., Iteris Inc., Magna International Inc., Mobileye (Intel Corporation), Robert Bosch GmbH, Volkswagen AG and ZF Friedrichshafen AG.

Key Questions Answered in This Report:

How has the global lane departure warning system market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global lane departure warning system market?

What are the key regional markets?

What is the breakup of the market based on the function type?

What is the breakup of the market based on the sensor type?

What is the breakup of the market based on the distribution channel?

What is the breakup of the market based on the vehicle type?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global lane departure warning system market and who are

the key players?

What is the degree of competition in the industry?

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