

LiDAR Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global LiDAR market reached a value of US\$ 1.75 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 5.84 Billion by 2027, exhibiting a CAGR of 21.40% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

LiDAR (Light Detection and Ranging) refers to an advanced remote sensing method used to measure the distance of an object on the surface of the earth. A LiDAR system mainly consists of a laser, scanner, and specialized GPS receiver. It works by targeting an object with a pulsed laser and calculating the time taken for the reflected light to return to the receiver. These light pulses, along with other data recorded by the system, generate accurate, three-dimensional (3D) information about the earth's shape and surface characteristics. As a result, LiDAR systems are rapidly gaining traction over conventional methods for examining, detecting, and mapping of objects due to their high precision, low cost, and enhanced features. LiDAR Market Trends:

The increasing applications of LiDAR across various end use sectors represent the primary factors driving the market growth. For instance, LiDAR systems are extensively used in the aerospace and defense sectors for tracking low flying aircraft as they can accurately measure the dimension and distance of the target and perform efficiently in all weather conditions. Besides this, in the agriculture industry, LiDAR systems are widely utilized for automated tractor steering solutions and surveying fields with drones. Additionally, governments of numerous countries are adopting LiDAR technology for mapping, surveillance, topographical surveys, and monitoring in the oil and gas and mining sectors. This, in confluence with the recent advancements in LiDAR mapping systems and their enabling technologies, is propelling the market growth. Furthermore,

the rising integration of LiDAR-based sensors in advanced driver assistance systems (ADAS) and self-driving vehicles is catalyzing the product demand. Other factors, including the emergence of 4D LiDAR, growing product usage in engineering and construction sectors, technological advancements, extensive research and development (R&D) activities, and favorable government policies, are also creating a positive market outlook.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global LiDAR market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on installation type, component and application.

Breakup by Installation Type:

- Airborne
- Terrestrial

Breakup by Component: Laser Scanners

- Navigation Systems
- Global Positioning Systems
- Others

Breakup by Application:

- Corridor Mapping
- Engineering
- Environment
- Exploration
- ADAS
- Others

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 competitive landscape of the industry has also been examined along with the profiles of the key players being Faro Technologies Inc, Innoviz Technologies Ltd., LeddarTech Inc., Leica Geosystems AG (Hexagon AB), NV5 Global Inc., Quanergy Systems Inc., RIEGL Laser Measurement Systems GmbH, Sick AG, Teledyne Technologies Inc, Trimble Inc., Valeo and Velodyne Lidar Inc. Key Questions Answered in This Report:

How has the global lidar market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global lidar market?

What are the key regional markets?

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

What is the breakup of the market based on the component?

What is the breakup of the market based on the application?

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 lidar market and who are the key players?

What is the degree of competition in the industry?

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