

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

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Abstracts

The global robo taxi market size reached US\$ 390 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 6,930 Million by 2027, exhibiting a growth rate (CAGR) of 61.2% during 2022-2027.

Robo taxi, or robo cab, refers to a self-driving autonomous vehicle, which is operated by on-demand mobility or e-taxi service providers. It requires minimal or no human intervention for driving and the passengers can request for the taxi through a smartphone application. It operates through Mobility-as-a-Service (MaaS) platforms and offers a safe, convenient and cost-effective mode of transportation. Robo taxis are equipped with cameras, radio detection and ranging (RADAR) and light detection and ranging (LiDAR) systems and smart ultrasonic sensors to operate smoothly, prevent collisions, reduce fatalities and facilitate vehicle management. They usually have electric, hybrid and fuel cell propulsion systems and can be used for the transportation of both passengers and material goods.

Robo Taxi Market Trends:

Significant growth in the automotive industry across the globe is one of the key factors creating a positive outlook for the market. Moreover, the increasing demand for self-driving and autonomous vehicles is providing a thrust to the market growth. The rising levels of traffic and greenhouse gas emissions are also impacting the demand for robo taxis. Robo taxis operate through electric and fuel cell-based technologies, which are highly fuel-efficient and emission-free. They are also equipped with advanced technologies to detect objects or obstacles in the way and sense the speed of nearby vehicles to ensure road safety and prevent accidents. Additionally, the implementation of favorable government policies promoting the development of smart cities and sustainable infrastructural expansion, especially in the developing economies, is

contributing to the market growth. Other factors, including shifting consumer preference from vehicle ownership to shared mobility solutions, along with extensive research and development (R&D) activities, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global robo taxi market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on application, level of autonomy, vehicle, service and propulsion.

Breakup by Application:

- Goods
- Passenger

Breakup by Level of Autonomy:

- Level 4
- Level 5

Breakup by Vehicle:

- Car
- Shuttle/Van

Breakup by Service:

- Rental
- Station-based

Breakup by Propulsion:

- Electric
- Hybrid
- Fuel Cell

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 Aptiv plc, Continental AG, Daimler AG, Ford Motor Company, NAVYA, NVIDIA Corporation, Ridecell Inc and Waymo LLC (Alphabet Inc.).

Key Questions Answered in This Report

1. What was the size of the global robo taxi market in 2021?
2. What are the key factors driving the global robo taxi market?
3. What has been the impact of COVID-19 on the global robo taxi market?
4. What is the breakup of the global robo taxi market based on the application?
5. What is the breakup of the global robo taxi market based on the level of autonomy?
6. What is the breakup of the global robo taxi market based on the vehicle?
7. What is the breakup of the global robo taxi market based on the service?
8. What is the breakup of the global robo taxi market based on the propulsion?

9. What are the key regions in the global robo taxi market?
10. Who are the key players/companies in the global robo taxi market?

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