

Augmented Reality Automotive Market by Function (Standard AR HUD, AR HUD based Navigation, AR HUD based Adaptive Cruise Control and AR HUD based Lane Departure Warning), Sensor Technology (Radar, Lidar, CCD/CMOS Image Sensor and Sensor Fusion), Level of Autonomous Driving (Conventional and Semi-autonomous) and Geography – Global Forecast to 2026

<https://marketpublishers.com/r/A1AB04001B5BEN.html>

Date: May 2021

Pages: 100

Price: US\$ 4,000.00 (Single User License)

ID: A1AB04001B5BEN

Abstracts

Augmented reality technology is in its emerging stage in the present time. In spite of this fact, there are many reasons to consider that development will climb sharply in the coming years. There are many clarifications for this, including the statistic that augmented reality is attractive more common in multiple industries, like automotive, healthcare, and entertainment. The automotive industry has just started to see the use of AR in their vehicles for an engaging driving experience to its manufacturing and sales of vehicles. The use of AR technology in new vehicles is now a modern technology providing only in some luxury vehicles. Still, over time, as this technology becomes standard in vehicles, consumers will start to descend towards this technology, which will be the major development factor for the automotive augmented reality market. The Augmented Reality Automotive Market is expected to grow at the rate of 18.60% CAGR by 2026.

Augmented Reality Automotive Market by Function

Standard AR HUD

AR HUD based Navigation

AR HUD based Adaptive Cruise Control

AR HUD based Lane Departure Warning

Augmented Reality Automotive Market by Sensor Technology

Radar

LiDar

CCD/CMOS Image Sensor

Sensor Fusion

Augmented Reality Automotive Market by Level of Autonomous Driving

Conventional

Semi-autonomous

Augmented Reality Automotive Market by Geography

North America

Europe

Asia Pacific

Rest of the World

The standard AR HUD segment is projected to have a lucrative share in the augmented reality automotive market owing to the according to the function. This is due to the rising use of sensing technology for internal monitoring of vehicles, external environment

monitoring, and safety functions. The augmented reality heads-up display lowers the driver's distraction by offering the information on the vehicle display.

The augmented reality automotive market for technology is segmented into Radar, LiDar, CCD/CMOS Image Sensor, and Sensor Fusion. Sensor fusion technology is leading the market owing to the increasing developments in semi-autonomous and autonomous vehicles. Moreover, the sensors have a prominent role in the efficient functioning of the AR HUD. Combining the sensor technologies will offer data precision for significant safety applications such as higher levels of autonomous driving, fueling the demand for sensor fusion technology.

In the market for autonomous driving, semi-autonomous driving is an emerging driving with increasing demand for semi-autonomous functions. The demand for semi-autonomous vehicles is compelled by the requirement for a more effortless and secure driving experience, giving more safety, even in most dangerous driving situations. Semi-autonomous driving capabilities, which utilize compatible cruise control and advanced sensor technologies, can assist the vehicle in giving complete information to the driver on vehicle data and the external environment.

On the basis of geography, North America is estimated to hold a substantial share. The highest share is ascribed to the early adoption of advanced technology. The augmented reality automotive functions are directly connected to the production of vehicle and rising demand for the luxurious and safe vehicles are driving the augmented reality automotive market in this region.

The global market for augmented reality automotive adoptions is commonly driven by the increase in the adoption of advanced driving support systems by original equipment manufacturers. These support systems are among various vehicle types and consumer preference for in-vehicle safety features that potentially control the accidents and injuries caused by the errors of human-driver. Furthermore, the market is also augmented by the rising level of driving automation and development towards fully autonomous vehicles.

The key competitors of the augmented reality automotive market are Hyundai Motor Company, Continental AG, DigiLens Inc., Harman International Industries Inc., Denso Corporation, General Motors, MicroVision, Inc., Nippon Seiki Co, Ltd, LG Business Solutions, Garmin Limited, Panasonic Corporation, Pioneer Corporation, Robert Bosch GmbH, and Texas Instruments Inc.

As a result, augmented reality is a most beneficial technology and provides secured solutions for customers worldwide. Augmented reality in the automotive industry is projected to obtain enormous customer acceptability owing to the benefits of the augmented reality integrated into vehicles.

This report defines, describes, and estimates the augmented reality automotive market as per the volume and value.

The report gives complete information about the significant aspects, including drivers, restraints, opportunities, and industry-specific challenges impacting the market's growth.

This report gives the forecast of market size, based on qualitative and quantitative, of the market for four regions, namely, North America, Europe, Asia Pacific and Rest of the World.

This report analyses the competitive edge such as mergers and acquisitions, new product launches, and expansions in the market.

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