

Autonomous Vehicle Market: Global Drivers, Restraints, Opportunities, Trends, and Forecasts to 2023

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Abstracts

Autonomous Vehicles Market: Report Descriptions

Brief

Globally, automakers are aggressively focusing on autonomous vehicles to satisfy customer demand, to remain competitive and to improve their product portfolio. The autonomous vehicles or driverless vehicles are those which can drive themselves without any human intervention, employing inbuilt software, sensors, and communication systems. The driving capability of the autonomous vehicles differs based on automation levels.

Market Analysis

According to Infoholic Research, the global autonomous vehicles market revenue is expected to grow at a CAGR of 39.6% during the forecast period 2017-2027 reaching \$126.8 billion by 2027. Increased investments by automakers, the changing needs and behaviour of customers, and environment-friendly features of autonomous vehicles are expected to drive market growth. The market is analyzed based on the sensors, hardware, software, services, regions, and autonomous vehicles types.

Technology Analysis

The trending advanced technology, artificial intelligence (AI), is expected to play a significant role in the global autonomous vehicle market. The automakers and technical vendors are investing in AI to succeed in the era of autonomous vehicles.

Furthermore, vehicle shared services such as car sharing/ taxi sharing will reach a higher adoption rate as individuals are most likely to use these kind of services due to greater affordability and ease.

Segment Analysis

The adoption rate of semi-autonomous vehicles is expected to grow at a rapid rate as the consumers and enterprises are investing heavily on autonomous features.

In the next couple of years, fully autonomous vehicles are expected to be launched. Once level 4 and level 5 vehicles are fully launched, the market share of semi-autonomous vehicles is expected to decline.

The region-wise segmentation analysis shows that North America holds the major market share followed by Europe. China, India, and Japan are the leading countries in the autonomous vehicles market. Under segmentation by product type, the software segment contributes a major market share owing to the rising AI implementation in vehicles.

Key Vendors & Competitive Analysis

The global autonomous vehicles market is set to be a new source of revenue inflow for the value chain players, security, service, automation, connectivity, manufactures, and sensors providers. Partnerships and M&A strategies among the value chain players has been increasing with the entry of several start-ups. Some of the key players covered in the report are Apple, Google, Nissan Motor, Ford Motor, Intel, Volvo, General Motors, Argus Cyber Security, nuTonomy, Almotive, and Autoliv.

Benefits

The report provides an in-depth analysis of the market demand and the adoption rate of autonomous vehicles. The report aims to provide an opportunity for key players to understand the latest trends, current market scenario, government initiatives, and technologies related to the market. In addition, it helps venture capitalists in understanding the profile of the companies.

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