

Global Automotive Parking Sensor Market - Forecasts from 2019 to 2024

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Abstracts

The global automotive parking sensor market is projected to grow at a CAGR of 12.93% during the forecast period, reaching a total market size of US\$3.454 billion in 2024 from US\$1.665 billion in 2018. An automotive parking sensor is a type of proximity sensor which is used to guide and assist the driver in parking the vehicle. The parking sensor warns the driver of any obstacles in the way while parking the car. The parking sensors are either present in the front of the vehicle, rear or the vehicle or both ends of the vehicle. The growing popularity of smarter parking systems and solutions due to the rising number of accidents is significantly fueling the demand for parking sensors across different car model manufacturers. Rising investments in ADAS solutions will continue to bolster the growth of the automotive parking sensor market during the forecast period.

By Sensor Type

By sensor type, the global automotive parking sensor market has been segmented as front parking sensors and reverse parking sensors. The most widely used is the reverse parking sensors as they ease the parking process and thus hold a significant share in the market

By Technology

By technology, the global automotive parking sensor market has been segmented as ultrasonic and electromagnetic. Out of these Electromagnetic Sensors are used more as they provide a wider view while parking and can be easily mounted inside the bumper of a car.

By End-User

By End-user, the global automotive parking sensor market has been segmented as OEMs and Aftermarket.

OEMs hold a significant share in the market as most of the major car companies now manufacture cars that have the parking sensor already, whereas Aftermarket can grow its share over the coming years.

By Vehicle Type

By Application, the global automotive parking sensor market has been segmented as Passenger Vehicles, Light Commercial Vehicles, and Heavy Commercial Vehicles. Passenger vehicles seem to hold a significant share in the market due demand of more passenger cars and better parking aids

By Geography

Geographically, the global automotive parking sensor market is segmented as North America, Europe, Middle East & Africa, Asia-Pacific and South America. Currently, the Americas hold a great amount of share in the market and are expected to increase over the coming years. Europe also holds a significant amount of share which is said to increase over the coming years

Competitive Intelligence

The global automotive parking sensor market is competitive owing to the presence of well-diversified global and regional players. The key players mentioned in the report include Robert Bosch GmbH, Valeo, Continental AG, Xvision Ltd, Scorpion Automotive Ltd, Aptiv plc, and Murata Manufacturing Co., Ltd. among others.

Segmentation

The global automotive parking sensor market has been analyzed through the following segments:

By Sensor Type

Front Parking

Reverse Parking

By Technology

Ultrasonic

Electromagnetic

By End-user

OEMs

Aftermarket

By Vehicle Type

Passenger

Light Commercial Vehicle

Heavy Commercial Vehicle

By Geography

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

UAE

Others

Asia Pacific

China

Japan

South Korea

India

Others

*NOTE: The report will be delivered in 3 working days.

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