

Automotive Parking Assistance System Market: Trends, Opportunities and Competitive Analysis

<https://marketpublishers.com/r/A10E37CAB0EEN.html>

Date: September 2022

Pages: 232

Price: US\$ 4,850.00 (Single User License)

ID: A10E37CAB0EEN

Abstracts

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Automotive Parking Assistance Market Trends and Forecast

The future of the global automotive parking assistance market looks promising with opportunities in the SUVs and crossovers, large cars, and mid-size cars. The global automotive parking assistance market is expected to grow at a CAGR of 14.3% from 2021 to 2027. The major drivers for this market are increasing demand for assisted driving in constrained environments, and rising focus on safety and convenience, leading the OEMs to integrate the parking assistance systems into their vehicles.

Emerging Trends in the Automotive Parking Assistance Market

Emerging trends, which have a direct impact on the dynamics of the industry, include the introduction of valet parking systems, adoption of LiDAR in parking assist systems, and the development of parking assistance systems for autonomous driving.

A total of 151 figures / charts and 128 tables are provided in this 232-page report to help in your business decisions. Sample figures with some insights are shown below. To learn the scope, benefits, companies researched, and other details of the global automotive parking assistance market report, please download the report brochure.

Automotive Parking Assistance Market by Segments

Lucintel forecasts that camera will remain the largest segment, and it is also expected to

witness the highest growth over the forecast period. The study includes trends and forecast for the global automotive parking assistance market by component type, vehicle type, end user, and region, as follows:

Automotive Parking Assistance System Market by Vehicle Type [Value (\$ Million) and Volume (Thousand Units) from 2016 to 2027]:

SUVs and crossovers

Large Cars

Mid-size Cars

Others

Automotive Parking Assistance System Market by End Use [Value (\$ Million) and Volume (Thousand Units) from 2016 to 2027]:

OEM

Aftermarket

Automotive Parking Assistance System Market by Region [Value (\$ Million) and Volume (Thousand Units) from 2016 to 2027]:

North America

US

Canada

Mexico

Europe

Germany

France

Russia

United Kingdom

Asia Pacific

China

Japan

South Korea

India

Indonesia

The Rest of the World

Brazil

Argentina

List of Automotive Parking Assistance Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies automotive parking assistance companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the automotive parking assistance companies profiled in this report includes.

Continental

Robert Bosch

Denso

ZF TRW

Aptiv Plc

Magna International

Valeo

Automotive Parking Assistance Market Insights

Lucintel forecasts that camera will remain the largest segment, and it is also expected to witness the highest growth over the forecast period because it provides visibility to the driver about a situation by creating image which ultimately helps the driver to take a proper decision; therefore, it is used in most of the ADAS products and that ultimately drives the camera segment in the automotive parking assistance system market.

North America is expected to remain the largest region due to increasing vehicle production, government regulations for vehicle safety features, and increasing investment by the industry players within the North America region. Europe and North America are expected to witness significant growth over the forecast period because of rapidly increasing demand for advanced and high performance parking assistance systems.

Features of the Global Automotive Parking Assistance Market

Market Size Estimates: Global automotive parking assistance market size estimation in terms of value (\$M) and volume (thousand units) shipment.

Trend and Forecast Analysis: Market trends (2016-2021) and forecast (2022-2027) by various segments.

Segmentation Analysis: Global automotive parking assistance market size by various segments, such as by component type, vehicle type and end user in terms of value and volume.

Regional Analysis: Global automotive parking assistance market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different segments by component type, vehicle type, end user, and regions for the global automotive parking assistance market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the global automotive parking assistance market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the automotive parking assistance market size?

Answer: The global automotive parking assistance market is expected to reach an estimated \$3.2 billion by 2027.

Q2. What is the growth forecast for automotive parking assistance market?

Answer: The automotive parking assistance market is expected to grow at a CAGR of 14.3% from 2021 to 2027.

Q3. What are the major drivers influencing the growth of the automotive parking assistance market?

Answer: The major drivers for this market are increasing demand for assisted driving in constrained environments, and rising focus on safety and convenience, leading the OEMs to integrate the parking assistance systems into their vehicles.

Q4. What are the major components or end use industries for automotive parking assistance?

Answer: Camera is the major segment by component for automotive parking assistance.

Q5. What are the emerging trends in automotive parking assistance market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, include the introduction of valet parking systems, adoption of LiDAR in parking assist systems, and the development of parking assistance systems for autonomous driving.

Q6. Who are the key automotive parking assistance companies?

Answer: Some of the key automotive parking assistance companies are as follows:

Continental

Robert Bosch

Denso

ZF TRW

Aptiv Plc

Magna International

Valeo

Q7. Which automotive parking assistance product segment will be the largest in future?

Answer: Lucintel forecasts that camera will remain the largest segment, and it is also expected to witness the highest growth over the forecast period because it provides visibility to the driver about a situation by creating image which ultimately helps the driver to take a proper decision; therefore, it is used in most of the ADAS products and that ultimately drives the camera segment in the automotive parking assistance system market.

Q8: In automotive parking assistance market, which region is expected to be the largest in next 5 years?

Answer: North America is expected to remain the largest region due to increasing

vehicle production, government regulations for vehicle safety features, and increasing investment by the industry players within the North America region. Europe and North America are expected to witness significant growth over the forecast period because of rapidly increasing demand for advanced and high performance parking assistance systems.

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising growth opportunities for the global automotive parking assistance market by component type (camera and ultrasonic sensors), by vehicle type (SUVs and crossovers, large cars, mid-size cars, and others), end user (OEM and aftermarket), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2 Which segments will grow at a faster pace and why?

Q.3 Which region will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges, and business risks in this market?

Q.5 What are the business risks and competitive threats in this market?

Q.6 What are the emerging trends in this market and the reasons behind them?

Q.7 What are some of the changing demands of customers in the market?

Q.8 What are the new developments in the market and which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being taken by key players for business growth?

Q.10 What are some of the competing products in this market and how big of a threat do they pose for loss of market share by product substitution?

Q.11 What M&A activity has occurred in the last five years?

For any questions related to automotive parking assistance market or related to automotive parking assistance companies, automotive parking assistance market share, automotive parking assistance market analysis, automotive parking assistance market size, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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7.5: ZF TRW Automotive

7.6: Magna International Inc.

7.7: Valeo SA

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