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Vietnam Advanced Driving Assistance System (ADAS) Market Assessment, By Stage [Level 1, Level 2, Level 3, Level 4, Level 5], By System [Passive ADAS System, Active ADAS System], By Sensor [LiDAR Sensor, Ultrasonic Sensor, Radar Sensor, Camera Sensor, Others], By Vehicle [ICE Vehicle, Electric/Hybrid Vehicle], By Region, Opportunities, and Forecast, 2016-2030F

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Abstracts

Vietnam Advanced Driving Assistance System (ADAS) Market size is rapidly evolving and gaining traction, driven by various factors and innovative advancements. It was valued at USD 414.12 million in 2022 which is expected to reach USD 848.46 million in 2030 growing with a CAGR of 9.38% for the forecast period between 2023 and 2030. One of the major drivers is the increasing demand for safer and more efficient vehicles in response to the growing number of vehicles on Vietnamese roads. The rising concern for road safety and the need to reduce accidents have prompted both consumers and the government to embrace ADAS technologies.

Another key driver is the expansion of the automotive industry in Vietnam, attracting global manufacturers and suppliers to invest in the market. This has led to the localization of ADAS technologies, tailored specifically to the unique driving conditions and road infrastructure in Vietnam. Local innovations and partnerships between domestic and international players are fueling the development of cutting-edge ADAS solutions. In terms of innovations, the Vietnam ADAS market is witnessing the integration of advanced features such as adaptive cruise control, lane departure warning, blind spot detection, and automatic emergency braking. These technologies

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enhance driver safety, reduce the risk of accidents, and improve overall driving experience. Additionally, there is a focus on developing ADAS solutions that can recognize and interpret local traffic signs and signals, further optimizing driver assistance systems for Vietnamese roads.

For instance, launched in 2023, the Honda HR-V VTi is a compact SUV that combines style and advanced safety features. Equipped with Honda Sensing, it includes a suite of ADAS (Advanced Driver Assistance Systems) such as adaptive cruise control, lane departure warning, and collision mitigation braking system, ensuring a safe and enjoyable driving experience.

Increasing Consumer Awareness and Demand

Consumer awareness and demand for ADAS in Vietnam are on the rise, driving the growth of the market. Vietnamese consumers are becoming increasingly conscious of the importance of road safety and are seeking technologies that can enhance their driving experience. ADAS features such as adaptive cruise control, lane departure warning, and automatic emergency braking are gaining popularity among consumers who prioritize safety and convenience. Additionally, the increasing urbanization and traffic congestion in Vietnam have made consumers more aware of the need for technologies that can mitigate accidents and improve traffic management. Moreover, in 2022, Vietnam witnessed a total of 11,448 traffic accidents, resulting in the unfortunate loss of 6,364 lives, severe injuries to 4,215 individuals, and minor injuries to 3,613 people. These statistics were reported by the Traffic Police Department of the country. Compared to the previous year, there was a slight decrease of 0.3 percent in the number of traffic accidents and a significant decrease of 12.1 percent in the number of slight injuries. However, the number of fatalities saw an unfortunate increase of 9.9 percent, while severe injuries rose by 7.9 percent during the same period. As a result, there is a growing demand for ADAS solutions, prompting manufacturers and suppliers to introduce a wide range of offerings to meet the evolving needs of Vietnamese consumers.

Development of New ADAS Technologies

The Vietnam ADAS market is experiencing significant growth and innovation with the development of new Advanced Driver Assistance Systems (ADAS) technologies. As the automotive industry in Vietnam expands, manufacturers and suppliers are increasingly focusing on integrating cutting-edge ADAS features into vehicles. These technologies aim to enhance safety, convenience, and efficiency on the roads. New ADAS

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technologies being developed for the Vietnam market include adaptive cruise control, lane departure warning, blind spot detection, and automatic emergency braking. Additionally, there is a growing emphasis on localizing ADAS technologies to cater to the specific needs and driving conditions in Vietnam. This includes features like traffic sign recognition systems and collision avoidance systems optimized for Vietnamese traffic scenarios. The continuous advancement of ADAS technologies is expected to drive the adoption of safer and more automated driving experiences in Vietnam. For example, the 2022 Toyota Camry comes equipped with Toyota Safety Sense 2.5+, encompassing advanced features like adaptive cruise control, lane departure warning, and automatic emergency braking.

The Rise of Electric Vehicles

As the adoption of EVs increases, there is a growing demand for ADAS technologies specifically designed for electric vehicles. These technologies encompass features such as regenerative braking, energy management systems, and optimized adaptive cruise control to enhance the efficiency and performance of EVs. Moreover, the transition towards EVs is pushing manufacturers and suppliers to develop ADAS solutions tailored to the unique characteristics of electric vehicles, including their powertrain and battery systems. The integration of ADAS technologies in EVs not only improves safety but also contributes to the overall sustainability and advancement of the automotive industry in Vietnam. As EVs continue to gain popularity, the synergy between EVs and ADAS technologies is expected to shape the future of the Vietnam ADAS market.

For instance, the VinFast VF e34 is an electric vehicle (EV) produced by VinFast, a Vietnamese automaker. It features a compact design, seating for four passengers, and a range of approximately 300 kilometers (186 miles) on a single charge. The VF e34, which comes with ADAS aims to provide a sustainable and efficient mobility solution in Vietnam's growing EV market.

Impact of COVID-19

The pandemic had a significant impact on the Vietnam ADAS market. The automotive industry, including the ADAS sector, experienced disruptions due to lockdowns, supply chain disruptions, and reduced consumer demand. The temporary closure of manufacturing facilities and restrictions on international trade affected the production and availability of ADAS components and systems. Additionally, the decline in consumer purchasing power and the economic slowdown resulted in a decrease in vehicle sales, impacting the adoption of ADAS technologies. However, the pandemic

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also highlighted the importance of safety and prompted increased focus on contactless and autonomous technologies. As the situation improves, the Vietnam ADAS market is expected to recover and experience growth, driven by the need for enhanced safety and the resumption of automotive production and sales.

Impact of Russia-Ukraine War

The Russia-Ukraine war has impacted the Vietnam ADAS market. As global supply chains faced disruptions, it affected the import of ADAS components and systems from affected regions. Due to the conflict, key suppliers or manufacturers located in countries directly involved experienced delays or shortages in the availability of ADAS technologies in Vietnam. Furthermore, the economic repercussions of the conflict, including fluctuating currency exchange rates and trade restrictions, have had an impact on the overall automotive industry and consumer purchasing power in Vietnam. It should be noted that the extent of the impact has depended on the duration and severity of the conflict, as well as the market's ability to diversify its supply chains and seek alternative sources of ADAS technologies.

Key Player Landscape and Outlook

Companies operating in the ADAS market in Vietnam are collaborating to include AI-powered ADAS in their product offerings and collaboration allows companies to develop more sophisticated and accurate ADAS solutions, reducing the risk of accidents and improving overall safety. Furthermore, by integrating AI technology into their ADAS systems, companies can gain a competitive edge in the market. AI-powered ADAS solutions offer improved performance, better accuracy, and the ability to adapt to changing road conditions. Collaborating with AI experts or technology companies allows automotive manufacturers to leverage cutting-edge AI capabilities and differentiate their products from competitors.

For instance, in 2023, Continental and Ambarella, an edge AI semiconductor company, have announced a strategic partnership to jointly develop scalable hardware and software solutions based on artificial intelligence (AI) for assisted and automated driving (AD). The partnership combines Continental's software and hardware expertise, broad automotive system solutions portfolio, and Ambarella's computer vision capabilities, powerful SoCs, and software modules. Together, they aim to develop camera-based perception solutions for ADAS and scalable full-stack systems for Level 2+ up to highly automated vehicles. These solutions take a multi-sensor approach, integrating high-resolution cameras, radars, lidars, control units, and software. Vehicle manufacturers

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can easily integrate these joint system solutions into their latest vehicle generations, with energy-efficient features benefiting electric vehicles by reducing power consumption and cooling demands, leading to a lower battery weight and increased average range.

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