

Commercial Vehicle & Off-Highway Radar Market by frequency (24-GHz & 77-81 GHz), component (LRR, S&MRR, Mono Camera, and Stereo Camera), vehicle (CV & Off-highway), Application (ACC, AEB, BSD, FCW & IPA) and Region - Global Forecast to 2027

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Abstracts

“Government law enforcement for safety features in vehicles to reduced accident rates will positively fuel the market for commercial vehicle & off-highway radar market.”

The commercial vehicle & off-highway radar market is projected to grow at a CAGR of 27.4% during the forecast period, from USD 153 million in 2020 to USD 831 million by 2027. The advancement in the ADAS technology is a key factor that drives the commercial vehicle & off-highway radar market. The increase in road accidents caused by high speed and abnormal vision is another key factor that drives the commercial vehicle & off-highway radar market.

“Mono camera is expected to have the largest market share during the forecast period, by component type.”

The primary reason that drives the growth of the mono camera segment in the commercial vehicle radar market is the ability to classify objects. Object detection and classification is a key functionality that is highly beneficial for off-highway trucks due to its operating environment. Mono camera delivers ADAS features such as ACC, AEB, lane keep assist, lane departure warning etc. using a single-lens camera, which makes it cost-effective also.

“ACC segment is expected to be the fastest in the market during the forecast period, by the application.”

The critical aspect of ACC's high demand in the future is its capability to monitor to reduce the fuel consumption of the vehicle. Since fuel consumption is the major concern in the auto industry worldwide, ACC will be a technology to control it. As per the study by Volvo Car Corp. and US National Renewable Energy Laboratory, ACC is capable of reducing fuel consumption by around 7%. This fact of ACC is also significantly contributing to its growth in the commercial vehicle radar market, by application, apart from the safety that ACC offers which is the primary growth factor.

“Asia Pacific is projected to be the fastest in the market of commercial vehicle radar during the forecast period, by region.”

The increasing purchasing power of the population and growing concern over the safety of commercial vehicles have triggered the demand for ADAS features in Asia Pacific. Since South Korea and Japan are among the leaders in the electronics manufacture, it will enable them to produce radar chips which offer better performance at a lower price which could drive the growth of the commercial vehicle radar market during the forecast period.

The study contains insights from various industry experts, ranging from component suppliers to tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Level: Tier 1: 43%, Tier 2: 24%, OEM: 23%

By Designation: C level: 40%, D level: 35%, Others: 25%

By Region: North America: 30%, Europe: 35%, Asia Pacific: 25%:RoW:10%

Major players profiled in the report are:

Robert Bosch GMBH (Germany)

Continental AG (Germany)

Aptiv (Ireland)

Denso Corporation (Japan)

Infineon Technologies AG (Germany)

NXP Semiconductors (Netherlands)

Texas Instruments (US)

HELLA GmbH & Co. KGaA (Germany)

ZF (Germany)

Magna International (US)

Analog Devices, Inc. (US)

Valeo (France)

Research Coverage:

The report covers the commercial vehicle & off-highway radar market, by volume (thousand units) and by value (USD million), , by Application (Adaptive Cruise Control (ACC), Blind Spot Detection (BSD), Forward Collision Warning System, Intelligent Park Assist, and Autonomous Emergency Braking (AEB)), Frequency Type (2X-GHz systems and 7X-GHz systems), Component Type (Long Range Radar (LRR), Short & Medium Range Radar (S&MRR), Mono Camera, and Stereo Camera), Vehicle Type (Commercial Vehicle and Off-Highway Vehicle), and Region (North America, Europe, Asia Pacific, and the Rest of the World).

The report contains various levels of analysis, including industry analysis, industry trends, and company profiles, which together comprise and discuss the basic views on the emerging and high-growth segments of the commercial vehicle radar market, high-growth regions and countries, government initiatives, and market dynamics such as drivers, restraints, opportunities, and challenges.

Reasons to Buy the Report:

The report enables new entrants and smaller firms as well as established firms to understand the market better to help them acquire a larger market share. Firms purchasing the report could use any one or a combination of the 4 strategies (market

development, product development/innovation, market diversification, and competitive assessment) mentioned below to strengthen their position in the market.

The report provides insights into the following points:

Market Penetration: The report offers comprehensive information about the commercial vehicle & off-highway radar market and the top players in the market.

Product Development/Innovation: The report provides detailed insights into the upcoming technologies, R&D activities, and new product launches in the commercial vehicle & off-highway radar market.

Market Development: The report offers comprehensive information about the commercial vehicle radar market. The report analyzes the commercial vehicle & off-highway radar market across regions and provides comprehensive information about lucrative emerging markets.

Market Diversification: The report provides exhaustive information about new products, untapped regional markets, recent developments, and investments in the commercial vehicle & off-highway radar market.

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