

Side View Camera System Market by Camera Type (Single Camera & Multi-Camera), Component (Camera, ECU, and Display), Vehicle (Passenger Car & Commercial Vehicle), and Region (Asia Pacific, Europe, North America and RoW) – Global Forecast to 2027

<https://marketpublishers.com/r/SA0884EE4DE5EN.html>

Date: November 2019

Pages: 160

Price: US\$ 5,650.00 (Single User License)

ID: SA0884EE4DE5EN

Abstracts

“The increasing focus on safety and technological advancements in the automotive industry are driving the growth of the side-view camera system market.”

The side-view camera system market is projected to grow from USD 2 million in 2020 to USD 388 million by 2027, at a CAGR of 112.0%. The market is driven by the rising demand for the safety and comfort of passengers. Asia Pacific is estimated to lead the side view camera system market due to the increasing focus on safety standards to minimize fatal accidents on the road. The rising adoption of electric vehicles in China and Japan is also expected to drive the side view camera system market in this region.

“Favorable regulation and early adoption of technology is likely to propel the growth of the market during the forecast period.”

Due to favorable regulations for side view camera systems and early adoptions in countries such as Germany. The market growth in the Asia Pacific region is driven by a significant demand for increasing innovations and production volume in China, Japan, South Korea. For instance, Japanese luxury automaker Lexus launched ES300h version L sedan with side view camera systems in 2018. Japan passed regulations for side view camera systems in 2016 allowing OEMs to integrate camera systems in place of side-view mirrors. Favorable regulations and innovations for Japanese OEMs are

expected to drive the market in this region.

“Asia Pacific is expected to grow at the highest CAGR during the forecast period.”

The Asia Pacific region comprises rapidly emerging economies such as China and India, along with developed nations such as Japan, and is the largest market for automotive. In recent years, the region has emerged as a hub for automobile production. As the governments of these countries have imposed stringent emission standards and fuel efficiency levels, upcoming vehicles must go through strict new car assessment programs. Thus, OEMs are expected to launch cars with improved safety features for higher occupant safety to achieve higher safety ratings. The rising demand for clean, safe, and smart mobility in China, India, South Korea, Thailand, and Japan would foster the growth of the side camera system market.

“Europe is expected to be the largest market during the forecast period.”

The region had a total 309 automobile assembly and production plants as of June 2019. Leading automotive manufacturers in Europe offer innovative automotive solutions such as high-performance engines and advanced connectivity features to stay competitive. In motor vehicle production Europe stood second after China. According to the European Automobile Manufacturers Association (ACEA), Europe accounted for 23.2% of the global vehicle production in 2018.

The European Commission passed legislation to allow side view camera systems in place of optical side view mirrors. Safety regulations and supportive guidelines regarding side view camera systems will fuel early adoption in this region.

In-depth interviews were conducted with CEOs, marketing directors, other innovation and technology directors, and executives from various key organizations operating in the side view camera system market.

By Company Type: OEMs - 31%, Tier I - 57%, and Tier II & III - 12%,

By Designation: CXOs - 25%, Manager - 46%, and Others - 29%

By Region: North America - 39%, Europe - 28%, Asia Pacific - 31%, and Rest of the World- 2%

The side-view camera system market comprises major manufacturers such as such as Hyundai Mobis (South Korea), Continental AG (Germany), Valeo (France), Samvardhana Motherson (India), Magna International (Canada), Robert Bosch (Germany), and Stoneridge (US) and many others.

Research Coverage:

The study covers the side view camera system market across various segments. It aims at estimating the market size and future growth potential of this market across different segments such as camera type, component, vehicle type, and region. The study also includes an in-depth competitive analysis of key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and acquisitions.

Key Benefits of Buying the Report:

The report will help leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall side view camera system market. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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