

Advanced Driver Assistance Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2028)

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Abstracts

The Advanced Driver Assistance Systems Market size is estimated at USD 49.65 billion in 2024, and is expected to reach USD 107.47 billion by 2029, growing at a CAGR of 16.70% during the forecast period (2024-2029).

The growing production of vehicles with integrated ADAS features in the wake of rising awareness toward the comfort and safety of passengers and government regulations mandating safety features may drive demand in the market. The rising acceptance of self-driving or automated vehicles further contributes to the enhanced growth of the market. The dynamics of the global automotive industry are also changing rapidly.

Cars in the mid-price segment are equipped with basic components designed and manufactured according to consumer preferences. A consistent increase in the demand for compact and mid-sized automobiles equipped with advanced safety features is also expected to propel the growth of the automotive ADAS market.

ADAS technology helps cut maintenance costs. It helps with brake wear and tear and tires relative to the vehicle operating more smoothly. The European Union applied the Vehicle General Safety Regulation, introduced a range of mandatory advanced driver assistant systems to improve road safety, and established the legal framework for the approval of automated and fully driverless vehicles, which will be applied to all new vehicles from July 07, 2024.

Established and emerging market participants are generating new sources of revenue in target countries such as the United States, India, China, Germany, and France, which may improve demand across Asia-Pacific, North America, and Europe. Demand in the

regions is also being driven by government regulations.

In 2022, Navya, the French provider of Level 4 autonomous mobility technology for transporting people and goods, announced its plans to expand the geographical presence of its autonomous electric shuttles in the Middle East, Japan, the United States, and Scotland.

Thus, such developments are expected to have a positive impact on the market.

Advanced Driver Assistance Systems Market Trends

Passenger Cars Hold the Highest Market Share

Passenger cars have gained immense popularity among drivers over the past few years due to features such as stylish design, compact size, and economic value. Passenger cars are the most common mode of transportation in numerous advanced countries. The improving lifestyles, increasing purchasing power, rising disposable incomes, growing brand awareness, and improving economy are leading to a shift in customer preferences worldwide, resulting in high sales of passenger cars.

According to the Society of Indian Automobile Manufacturers, sales of passenger cars increased from 14,67,039 to 17,47,376 units during 2022-2023.

The increased demand for electric vehicles in Asia-Pacific also resulted in market growth. Electric car sales in India doubled in the first quarter of 2023 compared to the same period in 2022.

A rise in the demand for SUVs creates profitable opportunities for the market players and acts as a major driving factor for the global passenger car market's growth. The share of SUVs in overall passenger vehicle (PV) sales rose from 18% in 2016 to 41% in 2023.

Governments across the world are focusing on designing several legislative policies and regulations to monitor users. They are proposing policies mandating and encouraging consumers to install ADAS components in vehicles to mitigate rising road accidents across several countries. The Indian government has already mandated a requirement for ABS on motorcycles with a focus on improving vehicle safety.

In November 2023, the Ministry of Road Transport and Highways proposed installing a

'Moving Off Information System' (MOIS) in a specific category of vehicles. As a part of the fresh draft, the Ministry could make ADAS-safety functions like 'blind spot monitoring' a standard feature across passenger and commercial vehicles.

Due to increased regulations on ADAS requirements, like mandatory installation of parking system assistance in all cars in China, India, the United States, etc., automakers are trying to include these features in most of their cars. The ADAS features, which were only available in premium cars, are now being brought to other car segments.

For instance, in February 2023, Continental was constantly working with major automotive manufacturers toward the development of driving assistance systems. Continental is in talks with multiple Indian OEMs, including Maruti Suzuki and Tata Motors, to supply its ADAS technologies.

Thus, such developments are expected to lead the segment to record the highest market share.

Asia-Pacific is Expected to be the Fastest-growing Market

Driven by rapid urbanization, economic prosperity, and a rising population, mobility needs in Asian countries have increased for people and goods. Countries like China, India, and Japan contribute to the world's largest automotive markets.

According to the International Trade Administration, China continues to be the world's largest vehicle market in terms of annual sales and manufacturing output, with domestic production expected to reach 35 million vehicles by 2025.

Governments in Asian and Asia-Pacific countries are encouraging the deployment of battery electric vehicles (BEVs), plug-in hybrid electric vehicles (PHEVs), and, in some countries, more efficient vehicles to lower emissions from the transportation sector. According to the IBEF, India could be a leader in shared mobility by 2030, providing opportunities for electric and autonomous vehicles.

Initiatives taken by the various governments, such as the Automotive Mission Plan 2026, scrappage policy, and production-linked incentive schemes, are expected to lead to Asia-Pacific holding the highest share. Implementing laws to promote various safety

features, such as ADAS and airbags in vehicles, may also positively impact the market.

In June 2023, China's Ministry of Industry and Information Technology announced its plan to support the country's commercial development of Level 3 and higher autonomous driving technology. The agency is focused on collaborating with other companies, building infrastructure for cellular vehicle-to-everything technology, and Level 3 pilot projects.

India has potential and opportunity for the ADAS market as the country is gradually stepping into the autonomous and AI-oriented automotive industry, along with many new product launches.

In August 2023, Continental announced that 30% of new car sales in India will have Level 2 ADAS tech by 2030. The mid-level Indian passenger vehicle segment has started seeing the introduction of Level 2 and Level 2+ ADAS functions.

Currently, every other technology company is focusing on creating connected car solutions unique to this market and acquiring a share of the revenue.

Advanced Driver Assistance Systems Industry Overview

The advanced driver assistance system market is consolidated and led by globally and regionally established players. The companies adopt strategies such as new product launches, collaborations, and mergers to sustain their market positions.

In January 2023, the ADAS company Seeing Machines and Analog Devices (ADI) announced their plan to collaborate on developing DMS/OMS systems that are based on infrared cameras. In contrast with DMS/OMS systems with traditional cameras, systems that use infrared cameras can monitor in the dark or other low-light conditions.

Some of the major players in the market include Continental AG, Robert Bosch GmbH, Autoliv Inc., Denso Corporation, and Delphi Automotive PLC.

Additional Benefits:

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Contents

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Drivers
 - 4.1.1 Increasing Sales of Autonomous Vehicles
- 4.2 Market Restraints
 - 4.2.1 High Cost of Installation Related to ADAS Systems
- 4.3 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.3.1 Threat of New Entrants
 - 4.3.2 Bargaining Power of Buyers/Consumers
 - 4.3.3 Bargaining Power of Suppliers
 - 4.3.4 Threat of Substitute Products
 - 4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (MARKET SIZE - VALUE IN USD BILLION)

- 5.1 By Type
 - 5.1.1 Parking Assist Systems
 - 5.1.2 Adaptive Front-lighting
 - 5.1.3 Night Vision Systems
 - 5.1.4 Blind Spot Detection
 - 5.1.5 Advanced Automatic Emergency Braking Systems
 - 5.1.6 Collision Warning
 - 5.1.7 Driver Drowsiness Alerts
 - 5.1.8 Traffic Sign Recognition
 - 5.1.9 Lane Departure Warning
 - 5.1.10 Adaptive Cruise Control
- 5.2 By Technology
 - 5.2.1 Radar

5.2.2 LiDAR

5.2.3 Camera

5.3 By Vehicle Type

5.3.1 Passenger Cars

5.3.2 Commercial Vehicles

5.4 By Geography

5.4.1 North America

5.4.1.1 United States

5.4.1.2 Canada

5.4.1.3 Mexico

5.4.1.4 Rest of North America

5.4.2 Europe

5.4.2.1 Germany

5.4.2.2 United Kingdom

5.4.2.3 France

5.4.2.4 Italy

5.4.2.5 Russia

5.4.2.6 Rest of Europe

5.4.3 Asia-Pacific

5.4.3.1 China

5.4.3.2 Japan

5.4.3.3 India

5.4.3.4 South Korea

5.4.3.5 Australia

5.4.3.6 Rest of Asia-Pacific

5.4.4 Rest of the World

5.4.4.1 South America

5.4.4.2 Middle East and Africa

6 COMPETITIVE LANDSCAPE

6.1 Vendor Market Share

6.2 Company Profiles*

6.2.1 Aisin Seiki Co. Ltd

6.2.2 Delphi Automotive

6.2.3 DENSO Corporation

6.2.4 Infineon Technologies

6.2.5 Magna International

6.2.6 WABCO Vehicle Control Services

- 6.2.7 Continental AG
- 6.2.8 ZF Friedrichshafen AG
- 6.2.9 Mobileye
- 6.2.10 Hella KGAA Hueck & Co.
- 6.2.11 Robert Bosch GmbH
- 6.2.12 Valeo SA
- 6.2.13 Hyundai Mobis
- 6.2.14 Autoliv Inc.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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