Automotive Collision Avoidance Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Automotive Collision Avoidance Systems Market size is estimated at USD 64.96 billion in 2024, and is expected to reach USD 115.87 billion by 2029, growing at a CAGR of 12.20% during the forecast period (2024-2029).

Automotive collision avoidance systems prevent imminent crashes by receiving environmental inputs and adapting accordingly. It takes control and performs complicated functions for drivers in complex situations. It also uses sensors and cameras to collect data and process it through controller units. These units send signals to drivers to alert them about concerns that increase the risk of collision and injury, both regarding their driving and other's driving.

Various initiatives by governments of different countries to improve the safety systems onboard a car are considered significant growth factors. For instance, the National Transportation Safety Board (NTSB) of the United States released a list of the 10 most wanted transportation safety improvements. This list suggests incorporating technologies that can be used to equip vehicles for passenger safety.

Growing demand for autonomous vehicles drives the demand for automobile collision avoidance systems. However, market growth is hindered by a high installation cost. On the other hand, rising concerns about automotive safety norms and increased electronic integration in vehicles are anticipated to generate further opportunities for expansion in the collision avoidance systems market.

Automotive Collision Avoidance Systems Market Trends

LiDAR Segment to Grow Significantly During The Forecast Period

The advanced driver assistance system (ADAS) market is expected to grow significantly during the forecast period. Increasing safety campaigns by different organizations and large-scale OEMs are significant factors for the increased public awareness of vehicle safety.

Rising awareness among customers is leading to a growth in the demand for vehicles with autonomous and advanced safety features. LiDAR is used to measure distances by illuminating the target with laser light and measuring the reflection with a sensor. The automotive LiDAR system is used mainly in Semi or fully autonomous vehicle assistance features such as collision warning & avoidance systems, blind-spot monitors, lane-keep assistance, lane-departure warning, and adaptive cruise control. They also offer complete automation under all driving modes for self-driving cars.

Increasing developments across the autonomous and semi-autonomous vehicle industry, rising emphasis from the governments for ADAS-incorporated vehicles, and a surge in investments and funding in LiDAR startups are some of the keys that are expected to drive the market growth.

For instance, in November 2023, AEye Inc. announced the launch of 4Sight™ Flex, In-cabin Lidar system. It boasts a 120o horizontal (H) x 30o vertical (V) field of view, with ultra-high resolution of up to 0.05° x 0.05° and long-range detection of up to 275 meters at 10% reflectivity, all at approximately half the size and up to 40% lower power consumption compared to AEye's first-generation design.

Due to such developments from both vehicle manufacturers and equipment suppliers, combined with the immense size and potential for scalability to existing vehicles, this segment of the market is anticipated to witness a significant growth rate during the forecast period.

Asia-Pacific is the Fastest-growing Market

Growing demand for ADAS-equipped vehicles and constructive government support are expected to boost the target market growth over the forecast period. With increased customer demand, automakers invest more in research and development. The combination of sensors and technology has fundamentally transformed the automotive

industry. Furthermore, innovative technologies attract new customers, which is likely to witness major growth for the market during the forecast period.

China is one of the prominent countries in terms of vehicle manufacturing in Asia-Pacific. China has a major presence of automotive manufacturers, which is likely to create lucrative opportunities for the market during the forecast period. According to the China Association of Automobile Manufacturers (CAAM), China's auto sales surged 29.7% in July 2022, standing at 2.42 million units, compared to the previous year. The sales of new energy vehicles, including pure electric vehicles, plug-in hybrids, and hydrogen fuel-cell vehicles, increased by 120% in July 2022 from the previous year.

China is not only one of the world's largest EV markets, but it is also one of the fastest-growing EV manufacturers. Many players are also expanding alongside the Chinese automobile industry, embracing reforms alongside its partners in order to achieve win-win solutions through innovative new products.

In February 2023, Geely officially announced the launch of the new Panda Mini micro-electric vehicle. In standard configuration, the vehicle features a 9.2-inch color instrument panel, ABS (Anti-lock Braking System), and EBD (Electronic Brakeforce Distribution). Some models feature an 8-inch central display and a backup camera, assisting drivers in various driving scenarios.

Automotive Collision Avoidance Systems Industry Overview

A few players, such as Continental, Delphi, Denso, Autoliv, Mobileye, Panasonic, and Hella, dominate the automotive collision avoidance systems market. However, the market still attracts several new players, which indicates the great potential this market exhibits. They are entering partnerships and planning to invest in the latest ADAS features. For instance, in November 2023, Hesai Technology announced an automotive LIDAR design partnership with Great Wall Motors. Multiple passenger vehicle models from GWM will equip Hesai's ultra-high resolution long-range lidar AT128, with plans for mass production and delivery starting in 2024.

Additionally, in June 2023, Nissan Motors announced the development of new LIDAR-based advanced driver-assistance technology, which features intersection collision avoidance. The technology features a new control logic for intersection collision avoidance based on ground-truth perception technology utilizing next-generation

LIDAR. It can detect an object's speed, location, and potential risk of a collision from a lateral direction.

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