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Latin America Self-driving Car Market (2018-2024)

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Abstracts

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Latin America self-driving car market

A self-driving car, also known as the driverless car or an autonomous car or robotic car uses a combination of cameras, radars sensor, GPS system and artificial intelligence (AI) to travel between destinations without the need of any human drivers. To quantify self-driving cars must be able to drive to a predetermined destination without human conduction. It is expected that the self-driving car would reduce car crash by 90%. The Latin America self-driving car market is expected to expand at a CAGR of 28.5%, leading to global revenue of USD 3.75 Bn by 2024.

Latin America self-driving market is further segmented based on applications, automation, and technological components. The segment applications are further categorized into personal use and commercial use. Initially, self-driving cars will be owned personally. The region is showing a great interest towards autonomous driving technologies. Approximately half of the people surveyed believe that autonomous vehicles will improve the mobility in the city.
Based on automation, the self-driving automation levels are categorized into semi-autonomous and full autonomous. Semi-autonomous cars are dominating the automation segment. However the, car-manufacturers targets to introduce full autonomous cars by 2020. The region has enormous potential for advanced driver assistance i.e. level 1 automation. Latin American market is very enthusiastic to own an electric vehicle. This would help the car manufacturers of the region to progress in their level of automation.

The self-driving car market is segmented based on various technological components that are used in autonomous cars like radar, lidar, automotive vehicle camera, ultrasonic

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sensor, and GPS navigation system. Radar-based driver assistance systems are already being used right now. As of now, these have been used for adaptive cruise control, collision warning systems, blind-spot monitoring, lane-change assistance, rear cross-traffic alerts and backup parking assistance.
Based on the countries, the self-driving car market is divided into Brazil, Argentina and the rest of LATAM. Autonomous cars have its highest presence in Brazil because the state has a robust connective infrastructure. Around 90% of the cities have 4G coverage. The citizens are also keenly interested in autonomous vehicle technology as their disposable income is increasing at a fast pace.

Key growth factors

Latin America can speed up the adoption of autonomous vehicles if proper measures are taken into consideration. According to a survey conducted by an automotive company, more than half of the surveyed population have favorable opinion about autonomous cars.
In Latin America, car manufacturer Nissan has announced to introduce 100% electric, zero-emission car called Nissan LEAF. Nissan plans to sell the cars in Argentina, Brazil, Chile, Colombia and Costa Rica by 2019

Threats and key players

Factors that may restrain the adoption of self-driving cars are regulation, poor infrastructure, i.e. poor road quality and less number of active AV test.
The key players in the Latin American self-driving car market are Apple, Microsoft, Toyota, Nissan and General Motors.

What’s covered in the report?

1. Overview of the Latin America self-driving car market
2. Market drivers and challenges in the Latin America self-driving car market
3. Market trends in the Latin America self-driving car market
4. Historical, current and forecasted market size data for the Latin America self-driving car market
5. Historical, current and forecasted market size data for the applications of cars in Latin America self-driving car market (personal use and commercial use)
6. Historical, current and forecasted market size data for the automation level in the Latin America self-driving car market (semi-automation and fully-automation)
7. Historical, current and forecasted market size data for the technological components

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in the Latin America self-driving car market (radar sensors, video cameras, lidar sensors, ultrasound sensors and GPS navigation systems)
8. Historical, current and forecasted countries (Brazil, Argentina, and rest of LATAM) market size data for the Latin America self-driving car market
9. Analysis of the competitive landscape and profiles of major companies operating in the market

Why buy?

1. To gain insightful analysis of the entire market and have a comprehensive understanding of the Latin America self-driving car market
2. To understand the growth drivers and challenges in the self-driving cars market and its impact on the Latin America scenario
3. To analyze the market potential, drivers, latest market trends, opportunities, challenges, self-driving cars market threats and risks
4. Identify major competitors, market dynamics and respond accordingly
5. Devise market-entry strategies by understanding the factors driving the growth of the market
6. Get stakeholder and technology analysis, relevant Companies' profiles and start-up profiles

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With the given market data, Netscribes offers customizations according to specific needs.

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