

Parking Sensors - Global Market Outlook (2017-2023)

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Abstracts

According to Statistics MRC, the Global Parking Sensors Market is accounted for \$5,363.4 million in 2016 and expected to grow at a CAGR of 24.2% to reach \$24,467.2 million by 2023. Factors such as helping to prevent injury to pedestrians and adoption of LiDAR in parking assist system will drive the market growth. However, high replacement cost and limited detection range of the sensors are the factors restraining the market.

By technology, ultrasonic parking sensors dominated the global market due to the rising demand for parking assist systems among low and mid segment vehicles. Also, the segment's command is mainly due to the improved accessibility and the dropping price of ultrasonic sensors. These sensors use sound waves to detect the obstacle whether the vehicle is in motion or at rest.

Based on geography, North America is leading the global market due to rising sales of high and mid level cars, growing population of baby boomers and increased acceptance of luxury cars by baby boomers, will drive the market's growth prospects in this region. Moreover, Asia Pacific is expected to be the fastest growing region during the forecast period.

Some of the key players in this market include Robert Bosch GmbH, Continental AG, NXP Semiconductors N.V., Freescale Semiconductor Ltd., Abbott Analog Devices Inc., Denso Corporation, BMW, Ford Motor Company, Mercedes Benz (Parktronic), Texas Instruments Inc., Audi, Honda, Volkswagen, Parking Dynamics, Hyundai, Murata Manufacturing, Valeo, Black Cat Security, Proxel and Nippon Audiotronix.

Technologies Covered:

Ultrasonic

Electromagnetic

Applications Covered:

Original Equipment Manufacturers (OEMs)

Aftermarket

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

France

Italy

UK

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country level segments

Market share analysis of the top industry players

Strategic recommendations for the new entrants

Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

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