

Automotive Machine Vision Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Component (Hardware, Software), By Vehicle Type (Passenger Car, Commercial Vehicle), By Vehicle Autonomy (Level 1, Level 2, Level 3, Level4/5), By Region

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Abstracts

Global automotive machine vision market is anticipated to grow with an impressive CAGR during the forecast years on the backbone of growing automation processes in the automotive industry. Surge in the demand for quality inspection and automation further leads the growth of the global automotive machine vision market in the upcoming five years. Higher production of the automotives and growing advancements in the manufacturing technology also supports the growth of the global automotive machine vision market in the next five years. The surge in demand for application-oriented machine vision systems is also boosting the adoption of the technology in the automotives thereby aiding the growth of the global automotive machine vision market in the future five years.

Machine vision is the ability of a computer to see; it employs one or more video cameras, analog-to-digital conversion (ADC) and digital signal processing (DSP). The resulting data goes to a computer or robot controller. Machine vision is similar in complexity to voice recognition. It is a technology and methods used to provide imaging-based automatic inspection and analysis for such applications as automatic inspection, process control, and robot guidance, usually in industry. Application of this technology for the automotives is known as automotive machine vision.

Advantages of Machine Vision Drives Market Growth

Manufacturing players all around the globe have adopted the automotive machine vision technology for its benefits of machine vision systems, particularly in areas where redundant tasks, like inspection, must be performed with precision. The crucial role of automotive machine vision is in high-speed production lines and hazardous environments. The advantages also include increased productivity, reduced machine downtime, and tight process control.

Growing research and development of the self-driving cars also fuels the growth of the global automotive machine vision market in the upcoming five years. Based on vehicle autonomy extensive research is being carried out for the development of the level 4/5 vehicle autonomy for the further advancement in the self-driving cars. Higher investments in these advancements substantiate the growth of the global automotive machine vision market in the future five years.

Growing Production of Autonomous Vehicles Promise Market Growth

Rapidly increasing sales and thus the productions of the automotives further facilitates the market growth. Passenger cars, and commercial vehicles demands have multiplied in the recent years. Although numbers of no automation and manually controlled vehicles have ruled the global numbers of vehicles. Global vehicle production in the year 2021 was 80.15 million units by volume.

Although in the future years, demand for the self-driving autonomous vehicles might increase in the future five years. Current market has by far approached level 2 autonomy of the vehicle, but consistent research and development further is anticipated to have environmental detection. The technology will be able to make informed decision for themselves such as accelerating and decelerating the vehicle's motion.

Market Segmentation

The global automotive machine vision market segmentation is based on component, vehicle type, vehicle autonomy, regional distribution, and competitive landscape. Based on component, the market is differentiated between hardware and software. By vehicle type, the market is fragmented between passenger cars and commercial vehicles. Based on vehicle autonomy, the market is bifurcated into level 1, level 2, level 3, and level 4/5. The market analysis also studies the regional segmentation, divided among Asia-Pacific region, North American region, European & CIS region, South American region, and Middle East & African region.

Company Profile

CXV Global Ltd., Stemmer Imaging AG, Keyence Corporation, Mech-Mind Robotics Technologies Ltd., AlwaysAI, Inc., are enlisted in a partial list of major market players of the global automotive machine vision market.

Report Scope:

In this report, global automotive machine vision market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Automotive Machine Vision Market, By Component:

Hardware

Software

Automotive Machine Vision Market, By Vehicle Type:

Passenger Car

Commercial Vehicle

Automotive Machine Vision Market, By Vehicle Autonomy:

Level 1

Level 2

Level 3

Level4/5

Automotive Machine Vision Market, By Region:

North America

United States

Mexico

Canada

Asia-Pacific

China

India

Japan

Malaysia

Thailand

Indonesia

Vietnam

South Korea

Europe & CIS

Germany

France

United Kingdom

Spain

Italy

Belgium

Russia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Turkey

Iran

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global automotive machine vision market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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