

Global Automotive Camera Market By Camera Type (Monocular Camera, Stereo Camera), By Vehicle Type (Passenger Car, Light Commercial Vehicle, Heavy Commercial Vehicle), By Camera Class (Entry Level, Medium, Premium), By Application (Rear View Assist, ADAS), By Technology (Digital Cameras, Thermal Cameras), By Region, Competition Forecast and Opportunities, 2027

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Abstracts

Global automotive camera market is anticipated to grow at a CAGR of 17.21% during the forecast period to reach USD10,345 million by 2027. The automotive camera market is predicted to grow significantly with rise in shift toward various initiatives and technology reducing road deaths. Nowadays, many automotive manufacturers are focusing on integrating autonomous features in vehicles to improve safety and luxury. As per World Health Organization (WHO), more than 1.3 million people die on the road every year and up to 50 million people gets non-fatal injuries with some being diagnosed with a permanent disability. Majorly, 93% of fatalities on the road occur in underdeveloped and developing countries even though together they contribute 60% of world's vehicles. Individuals, their families, and nation as a whole suffer significant economic losses as a result of road traffic injuries. Automotive cameras are increasing as the number of driving assistance features in cars increases which will help to control the road accidents and make for safe driving. The use of these semi-autonomous functions creates a huge opportunity for the automotive camera market.

Automotive companies are implementing smart technologies to offer safer and future ready vehicles by investing in advanced driver assistance systems which also

commonly known as ADAS. ADAS is not only for passenger vehicles but also for truck platooning and commercial fleets, delivery vehicles, taxi, and cab fleets. ADAS is an electronic system which uses advance technology to assist a driver in lane departure warning, traffic sign detection, parking assistance, and pedestrian detection etc. The automotive camera used in ADAS combines with image-processing algorithm and high-performance computing to produce a detailed 3D representation of the surroundings. The cameras in cars record surrounding visuals as they are being driven, and also record what is happening to the car on the road. Most of the cameras are mounted on the windshield of the car and not on the dash, mostly forward-facing cameras were used in the car but nowadays some dual-lens cameras (front and back) are gaining popularity as well.

As soon as the car start these camera's get switch on automatically and begins recording as the car engine starts. Certain cameras record in high definition and delivers great quality videos. These cameras can record constantly until their limited flash storage is full. These recordings can be deleted, and new recordings can be made, which will be useful in the case of any accident.

As technology progresses, the number of cameras per vehicle increase, indicating that the automotive camera industry will grow rapidly in the next years. Furthermore, factors such as ease of travel, comfort, and working toward achieving driverless vehicle increases demand for ADAS systems, which in turn increases demand for automotive cameras.

The outbreak of COVID-19, which resulted in a pandemic, had a rapid and severe impact on many industries, particularly the automobile industry. Due to restrictions on the import of components from China, vehicle production and assembly plants in several nations were affected. Despite the fact that vehicle manufacturing has been affected by the pandemic, the penetration rate of automotive cameras in vehicles is increasing, resulting in growth of global automotive camera market. The camera market's growth was restrained in 2020 due to a suddenly imposed shutdown and a fall in vehicle manufacturing. In post-COVID era, the United States is showing steadiness toward adoption of ADAS feature in automobiles whereas Europe and China expect to rise in ADAS penetration rate in all type of vehicles which overall increases demand for automotive cameras. In the post-covid era, the United States has been hesitant to embrace ADAS features in automobiles, although Europe and China expect ADAS penetration rates to rise.

Global initiative toward safety of vehicles and driver assistance

Vehicle safety is the key area in the automotive industry and many firms are working hard to improve vehicle performance and its safety through technologically advanced features. Due to increasing road accidents and non-fatal injuries, major OEMs are adopting advanced safety and assist technology. Moreover, the U.S. Department of Transportation's National Highway Traffic Safety Administration (NHTSA) has declared that after May 2018 all automobiles produced in the United States would incorporate rear-view cameras to improve driver sight which will help in reducing accidents as well as increasing demand for automotive camera. As per report from Europe, governments are running projects to achieve 50% reduction in road deaths and serious injuries during 2021-2030. Through such government initiatives, the demand for automotive camera will increase in the market, which is expected to drive the global automotive camera market.

Features and Technology in the Advanced Driving Assistance

Autonomous vehicles support range of features including adaptive cruise control, lane departure warning system, traffic sign recognition, night vision and pedestrian detection etc. In the new technology driven world, innovations and advancement in technology have become an integral part of the automotive industry. Automotive cameras in vehicles provide more features, higher efficiency, and one step closure to fully autonomous driving technology. All these features attract people toward adoption of ADAS in vehicles which in turn affects the growth of automotive camera market in positive direction.

Partnership among the companies for the new technologies

The demand for autonomous driving technology keeps on increasing as more and more firms are investing in their research and development sector, which accelerates the rate at which innovation in transportation technology, safety, and luxury are produced. Many new strategic partnerships are being developed between automakers and tech firms such as Apple with BMW AG and Daimler AG, Microsoft Corporation with Aktiebolaget Volvo, Google LLC with Fiat Chrysler, Uber Technologies, Inc. with Carnegie Mellon University, and Lyft with General Motors which leads the path to advanced driving and more safety in vehicle. In this partnership, the companies will work on the advance driver assistance system in which cameras will play a vital role for the safety of driver.

Market Segmentation

Global automotive camera market is segmented based on by camera type into monocular camera and stereo camera, by vehicle type into passenger car, Light Commercial Vehicle, Heavy Commercial Vehicle, by camera class into entry level, medium and premium, by application into rear view assist and ADAS, based on technology into digital and thermal, and by region into Asia-Pacific, North America, Europe, South America, Middle East, and Africa. The global automotive camera market based on camera type, is majorly dominated by monocular camera. The medium class cameras majorly installed in vehicles is leading the camera class segment followed by entry level which has low resolution, is cheaper, and easy to manufacture. The global automotive camera market by vehicle type is primarily dominated by passenger vehicles.

In terms of region, the North America region has 3rd largest share after Asia-Pacific and Europe. Automotive camera market in United States is forecast to grow at a GAGR of 18.51% and is expected to reach around USD2,307 million during the forecast period 2027.

Company Profiles

Magna International Inc., Autoliv Inc, Robert Bosch GmbH, Continental AG, Aptiv Plc (DELPHI AUTOMOTIVE PLC), Denso Corporation, Omni Vision Technologies Inc., etc. are among the major market players in the global platform that lead the market growth of the global automotive camera market.

Report Scope:

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

Automotive Camera Market, By Camera Type:

Monocular Camera

Stereo Camera

Automotive Camera Market, By Vehicle Type:

Passenger Vehicle (PV)

Light Commercial Vehicle (LCV)

Heavy Commercial Vehicle (HCV)

Automotive Camera Market, By Camera Class:

Medium

Entry Level

Premium

Automotive Camera Market, By Application:

ADAS

Rear View Assist

Automotive Camera Market, By Based on Technology:

Digital Camera

Thermal/Infrared Camera

Automotive Camera Market, By Region:

Europe

France

Germany

Spain

United Kingdom

Italy

Asia-Pacific

China

Japan

India

South Korea

North America

United States

Mexico

Canada

Middle East and Africa

South Africa

Turkey

South America

Brazil

Argentina

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global automotive camera 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

Global Automotive Camera Market By Camera Type (Monocular Camera, Stereo Camera), By Vehicle Type (Passenger C...

report:

Company Information

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

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