AI in Automotive revolutionizing Autonomous Vehicles

The Automotive AI market is set to grow at over 35% CAGR through 2024, driven by the adoption of autonomous vehicles

HYDERABAD, TELANGANA, INDIA, August 7, 2018 /EINPresswire.com/ -- Self-driving cars is the new achievement of mankind, on the horizon of smart human-machine interactions. Engineers and designers across the world have come up with ways to implement strategies that has immense possibilities for smart mobility, delivered by autonomous vehicles. The success of technologists in leveraging Artificial Intelligence for such vehicular development has given a boost to the automotive manufacturers to invest in new possibilities.

Experts have been experimenting with Artificial Intelligence to build smart automobiles driven by industry investment. One achievement in this process is the development of autonomous vehicles. AI in automotive is at its nascent stage, and will revolutionize the mobility experience to a great extent. Vehicles will be smart enough to carry out diagnostic checks and alert owners for any external emergency services, and will be a disciplined driver.

[Automotive AI](#) opens up a whole new realm of possibilities for engineers and designers everywhere. Autonomous vehicles can change the way we commute and operate logistics with features like auto lane change, self-parking, vehicle-to-vehicle/infrastructure interaction, traffic sign recognition, and collision avoidance, which will make commuting comfortable and safe for passengers. With AI, there will be a decrease in the number of accidents carried out by human errors as well. Such vehicles are developed by modelling the computing system with advanced AI algorithms, by using highly responsive sensors, and efficient hardware systems including Graphics Processing Unit. Autonomous vehicles are set to make the best use of IoT, machine learning and connected technologies. The Automotive AI market is set to grow at over 35% CAGR through 2024, driven by the adoption of autonomous vehicles.

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As artificial intelligence is making its way into the automotive industry, big organizations and investors are displaying great interests to market the technology, and companies are competing to file patents and IP. The above figure shows the investments made by investors worldwide in the AI sector in 2016. Machine Learning startups fetched the major investment share. This sector is witnessing a major number of mergers and acquisitions, where big corporates are showing great interest in startup acquisitions. In 2016, Uber acquired an AI startup, Geometric Intelligence to build an AI lab at its headquarters, focusing on machine learning. Various other moves to develop AI were witnessed.

The investments and enhancements in AI will open other future prospects for better autonomous vehicular development. Toyota invested $1 billion in AI-based self-driving technology, and plans to launch cars with their AI assistant 'Yui'. In 2016, General Motors acquired Crusie Automation for $1 billion. Alphabet Inc. has successfully demonstrated its self-driving car 'Waymo'. Ride services company Uber Technologies Inc., which has partnered with

Volvo Cars and Lyft Inc., are in the process to develop and launch autonomous cab rides for rental and ride-sharing.

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The maximum number of patents were filed by Bosch (958), and has been primarily led by Automotive Manufacturers and Parts suppliers. Google has a significant presence due to its major investment into its self-driving platform. Bosch seems to be developing more AI based solutions along with devices like Radar, to generate business as a supplier to Automotive AI. The craze for autonomous vehicle is seen from luxury car manufacturers to mid-segment car manufacturers. The major patents were registered by German manufacturers, followed by United States and Japan.

Suppliers of the Automotive AI components market need to update their business for the upcoming demand of advanced AI based components. The demand of components mentioned, draws attention towards the growing trend of both outside and in-vehicle experience. Developments in on-screen digital projections and voice and gesture based system control will further increase the market for in-vehicle AI experience, and more component installations. The demand for components will further benefit services business, and demand for skilled labor. LiDAR and RADAR both have been successfully implemented in autonomous vehicles In fact, they play a key role in making such vehicles operate by scanning the surroundings for nearby objects. V2X is another flourishing technology that will play a key role in revolutionizing Automotive AI by interacting with other vehicles and infrastructure to decide on lane change, passing other vehicles, and process e-payments for toll and parking.

Across the globe, Artificial Intelligence specialists, automobile manufacturers and cab service providers are actively participating in leveraging Automotive AI. Autonomous vehicles can follow traffic rules more effectively, and avoid accidents and traffic congestion. Artificial Intelligence has a lot of potential, of which only a small percentage has been implemented. More advances in AI, data capturing and processing will lead to an exponential growth in the Automotive AI market. Automotive AI is witnessing new developments frequently to achieve the desired performance of the vehicles. The sector may face regulatory challenges, and service issues which will require experts to solve the problems. At the same time, it can prevent accidents and manage fleets well. Rash driving will come to a halt, and infotainment services will be more enriching. However, a major area of concern is security, and the more advanced and computer connected the automobile is, the chances of getting its system hacked or virus attacks increases. As a result, AI companies need to spend significant resources implementing advanced security measures to change the public's perception of AI heavy vehicles. Despite this perception, the use of AI in the automotive industry continues to rise.
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What can you expect from the report?
The Automotive Artificial Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories & Application   11. Demand Analysis (Revenue & Volume)
2. Market trends & Relevant Market Data☐   12. Country level Analysis
3. Manufacturer Landscape☐   13. Competitor Analysis
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4. Water Industry Market for Automotive Artificial Intelligence Market (2018-2023)
5. Commercial Market for Automotive Artificial Intelligence Market (2018-2023)
6. Residential Market for Automotive Artificial Intelligence Market (2018-2023)
7. Industrial Market for Automotive Artificial Intelligence Market (2018-2023)
8. Construction Type Market for Automotive Artificial Intelligence Market (2018-2023)
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Venkateshwar Reddy Japa
IndustryARC
6145888538
email us here

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