

Autonomous Vehicle Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2025

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Summary:

A new market study, titled “Discover [Global Autonomous Vehicle Market](#) Upcoming Trends, Growth Drivers and Challenges” has been featured on WiseGuyReports.

Introduction

Global Autonomous Vehicle Market



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Autonomous Vehicle Market is backed by technologically advanced artificial intelligence (AI). An Autonomous Vehicle technology progresses from driver driven vehicle to having full autonomy vehicle. It has enormous benefits including road safety, mobility for non-drivers, time-saving for drivers, less pollution, and reduced transportation cost. Autonomous Vehicle Market is expected to flourish with greater adoption due to its technologically advanced systems. These advances will transform the way people think about mobility and will have the greatest impact on their lifestyle. Along with technological improvements, Autonomous Vehicle Market will witness significant growth due to increasing potential impact on profitability and business models.

In the coming period, the adoption of advanced driver-assistance systems (ADAS) technology will prepare for a Fully Autonomous Vehicle Market. The growing economy and robust development in the automobile industry ensure exponential growth in Autonomous Vehicle Market in the years ahead. Autonomous Vehicle has the potential to make the roads safer, but system security plays a vital role. The Industry needs to come out with high secured software to combat high tech hacking. Hackers now are a step ahead, so this issue needs to be sorted out.

The Autonomous Vehicle is assumed to reduce the number of road accidents as it has more precision in driving as compared to a human driver. Technically advanced Autonomous Vehicle has the potential to reduce risky and dangerous driver behavior. It also helps in fuel savings, simultaneously reducing cost and less harming the environment. A driver who is driving on a long trip has a specific number of hours at the wheel, but with the introduction of Autonomous

Vehicle the time limit constraint can be eliminated.

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Segmentation:

Based on the Driving type the global Autonomous Vehicle Market can be segmented into – Semi-Autonomous and Fully Autonomous. Semi-Autonomous vehicles can accelerate, decelerate, steer, stop and change lanes and even park the vehicle, but they are not driverless. Whereas, Fully Autonomous vehicle operates without driver and is capable of sensing it's surrounding and move safely with little or no human intervention. Based on Vehicle type the global Autonomous Vehicle Market can be segmented into – Passenger Vehicles, Commercial Vehicle, and Heavy-duty vehicle. Based on Components type global Autonomous Vehicle Market can be segmented into – Sensors, Tracking Devices, and others.

Regional Analysis:

In terms of region, North America and Europe's Autonomous Vehicle Market performance will show better growth due to the higher adoption of automatic vehicles. In the time ahead, North America, South America, and Europe's market will be showing promising potential in the Autonomous Vehicle Market. As North America and Europe have better expenditure capacity, both the market is expected to expand at a significant pace. Both regions will drive the market share. Autonomous Vehicle Market will show extensive growth in the Middle East and Africa (MEA), by making alterations in the present industry scenario. It is expected that during the coming period, Asia-Pacific (APAC) will drive the Autonomous Vehicle Market due to safety issues.

Industry News:

September 23, 2019. Automaker Aptiv and Hyundai form a new joint venture focused on autonomous driving. Hyundai has tied up with Aptiv, who will deliver its autonomous driving technology, both companies will form a new joint venture with an equal stake in the new company. The aim of launching a new venture is to develop self-driving systems intended for commercialization, and to make it available to Robo-taxi and fleet operators and also for other automakers.

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