

Automotive Camera Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2024

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A new market study, titled "Discover Global Automotive Camera Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Automotive Camera Market

In the 21st century, there is a significant increase in road traffic. Automotive Camera is the hardware that is designed to help drivers to drive their vehicles in the congested traffic environment comfortably. The global Automotive Camera market has snowballed in the past few years due to the increase in the number of vehicles. These automotive cameras enable the drivers to improve the visual perception so that the safety of the passengers in the vehicle will not get compromised.

The global Automotive Camera market was valued at approximately USD 11,410.6 million in the year 2017. But it is expected that by the year 2025, the market will reach around USD 24,092.1 million. Thus, the growth is likely to take place at the CAGR of 9.7 percent during the forecasted period. Numerous factors could accelerate the performance of the market such as the ability to capture high-quality video, which can enhance the overall visibility of the driver and great assistance while parking.

The automated camera market is likely to grow and strengthen its position in the global market setting. In current times, there is an increase in the number of fatalities due to road accidents. This could stimulate the performance of the market. A thorough analysis of the industry has been performed so that all the opportunities, and threats that arise in the market can be identified. Similarly, the competitive landscape has been analyzed as it impacts the overall attractiveness of the industry.

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Key market divisions

The automotive camera market can be classified on the basis of the products, applications, geographical regions, and vehicle types. On the basis of the product type, the core categories of the market include In-Vehicle Camera, Side View Camera, Rear View Camera, AVMS Camera, and others. The main areas where the market offerings are used include the OES market and the Aftermarket. The market has a strong presence in various regions including North America, Asia Pacific, Europe, and others. Based on the vehicle type, the market can be further categorized into passenger cars, heavy commercial vehicles, and light commercial vehicles. A wide range of factors influences the market performance in varying market segments.

Overview of the geographical division

The Automotive Camera Market has a strong presence in different corners of the globe. A number of factors come into play that influences the performance of the industry at the global level, such as the increase in road fatalities, legislation which makes camera installation mandatory and the focus on safety. It is expected that the North American market will likely witness a steady growth of 28 percent during the forecasted period. But the Asia Pacific is expected to be the largest market for the Automotive Camera in the near future. Some of the

critical reasons for this include the rising demand for luxury vehicles and the popularity of the driver assistance systems.

Industry happenings

Bosch, one of the leading business undertakings of the market, is focusing on the electric mobility concept. The brand intends to use its core competencies so that it can gain an advantage against its competitors. The brand is looking for new opportunities so that it can strengthen its performance in the competitive market.

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