

Automotive RADAR Market 2020- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2026

Latest Market Analysis Research Report on "Automotive RADAR Market" has been added to Wise Guy Reports database.

PUNE, MAHARASTRA, INDIA, July 29, 2020 /EINPresswire.com/ -- Summary:

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

Introduction

"Automotive RADAR Market"

The major trends in automotive radar market include higher focus on safety with the inclusion of 360 degrees vehicles surveillance, object identification, rear-end crash avoidance, and among others.

RADAR, an acronym for Radio Detection and Ranging, is an electronic equipment used for tracking an object. Automotive RADAR is a system, which detects objects within its radius using radio waves to determine the spread area, angle, and speed. It was initially developed for the defense & military purpose but is used in automobiles due to the ongoing technological innovations. With the rise in integration of these technologies by automobile manufacturers into vehicles to make them future ready. Therefore, it is expected to fuel demand in the global market over the forecast period.

The report covers all the major trends and drivers playing a vital role in the growth of the global Automotive Radar market. The global Automotive Radar market has been segmented based on region, range, and application.

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Market Dynamics

The global Automotive Radar market growth is primarily driven by the rise in electric vehicle sales all around the world owing to the favorable government policies to reduce pollution by switching to electric vehicles. According to International Energy Agency (IEA), in 2017, more than one Billion EVs were sold globally, with countries like Norway, China, and the US dominating the

global EVs market in terms of market share.

Moreover, rising interest & funding towards autonomous and electric cars coupled with technological advancements is expected to further fuel growth in the global market.

Manufacturers have increased spending to R&D so as to introduce new technologies. For instance, Tesla Autopilot is an advanced driver-assistance system feature offered by Tesla that has lane centering, adaptive cruise control, self-parking, the ability to automatically change lanes, and the ability to summon the car to and from a garage or parking spot.

In addition, increase in adoption of ADAS technology and rising government regulations for vehicle safety will further boost market growth over the forecast period.

Market Segment Analysis

By application, the global Automotive Radar market is segmented into Advanced emergency braking system (AEBS), Forward collision warning system (FCW), Adaptive cruise control (ACC), and Others. In 2018, AEBS accounted for majority share in the global market and is expected to continue to dominate over the forecast period. AEB is now a requirement in Europe for new cars to reach the maximum rating in order to protect vulnerable road users such as pedestrians and cyclists. The same trend is occurring in the U.S. with 20 OEMs committed to making AEB systems standard equipment in any new car by 2022. Therefore, AEB segment is expected to witness significant growth over the forecast period.

By range, the global Automotive Radar market is segmented into Long Range RADAR, Short Range RADAR, and Medium Range RADAR. Automotive RADARs as core sensor (range, speed) of driver assistance systems: long range (LRR) for Adaptive Cruise Control, medium range (MRR) for cross traffic alert and lane change assist, short-range (SRR) for parking aid, obstacle/pedestrian detection. Moreover, the rise in adoption of RADAR in mid-range passenger vehicles is further expected to boost demand for automotive radars over the forecast period.

Regional Analysis

By geography, the global Automotive Radar Market is segmented into North America, Asia-Pacific (APAC), Europe, South America, and the Middle East and Africa (MEA).

Europe holds the largest market share for Automotive Radar Market as this region is more technological advanced in terms innovative automotive RADAR sensors coupled with stringent government regulations. For instance, the European Parliament and Council, AEB with pedestrian detection has now been included in the European Commission's latest package of road safety measures. To be applied from 2021, along with Intelligent Speed Assistance, the vehicle safety requirements will help avoid 25,000 deaths and 140,000 serious injuries by 2038. In parallel the United Nations World Forum for Harmonization of Vehicle Regulations has now developed a draft international standard for AEB that will make it far easier for countries around the world to also mandate this life saving technology.

In Asia-pacific region major contributor to the market share are developing countries like China, Japan, and India. The rise in sales of passenger cars in the region is having direct impact on the automotive Radar market. The rise in population and increase in income per capita income are majorly driving the automotive industry in the region. Therefore, APAC region is expected to post highest CAGR over the forecast period.

Key Players of Global Automotive RADAR Market =>

Key players are adopting strategies such as investing in R&D, new product launches, expansion

in distribution channels to stand out as strong competitors in the market. Global Automotive Radar Market is a fragmented market with the presence of various global and regional players in the market.

The major players include NXP Semiconductors, Veoneer, ZF Friedrichshafen, Robert Bosch GmbH, HELLA KGaA, Continental AG, Denso Corporation, Delphi Automotive PLC, Autoliv Inc., Valeo S.A., and among others.

In 2018, DENSO Corporation took stake in Metawave Corporation, a U.S. startup company that develops cutting-edge, millimeter-wave radar sensing technologies to detect vehicles and pedestrians.

In 2017, ZF Friedrichshafen acquired approximately 45% of the shares in Astyx Communication & Sensors, a manufacturer of radar sensors and modules for the automotive and other industries.

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