

Global Self-Driving Car Market to Expand as Digital and Automated Technologies Engulf the Automobile Industry

The adoption of self-driving cars is expected to grow at a stupendous ~ 89% CAGR through to 2030, owing to manifold advantages offered by these cars

ALBANY, NEW YORK, UNITED STATES, August 31, 2020 /EINPresswire.com/ -- The demand within the global [self-driving car](#) market is set to rise alongside advancements in automation technologies. The interception of digital technologies across key industries has caused major disruptions in the way analysts to perceive next-generation technologies. Automation has engulfed all major industries including automobiles, healthcare, and security. The automobile industry has especially been active in scouting for new technologies that can enhance the positioning strategies of companies. It is important for the automobile sector to embrace automation as a resilient trend that will define the future of the industry. The development of self-driving cars also stems from the quest of the industry to foster improvements in their value proposition. Therefore, the total volume of revenues within the global self-driving car market would grow to new heights.

It is predicted that the global self-driving car market would touch a value of US\$ 40 Bn by the end of 2030. The CAGR of the global self-driving car market is calculated at 89% over the period between 2019 and 2030. Several experts point to self-driving cars as the future of the automobile industry. The stupendous CAGR of the given period can be explained in terms of the heavy investments that are in the pipeline for the automobile industry.

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Development of Smart Cities to Facilitate Movement of Self-Driving Cars

The unprecedented demand for smart city projects has created a stir across several industries and markets. The development of smart cities makes it easier to deploy automated technologies and digital sensors. As the majority of the regions in the developed countries run pilot projects for smart city development, the digital game of automobile manufacturers shall improve. The ecosystem required for running self-driving cars can be easily integrated within a smart city model. Therefore, smart city projects could act as the launchpad for accelerated growth across the global self-driving car market.

The automobile industry has been evaluating the safety dimensions of self-driving vehicles. Several regions have been successful in developing a comprehensive ecosystem that can facilitate the movement of self-driving cars. The presence of motion sensors and responsive nodes is crucial to safe functioning of automated vehicles. The automobile industry is required to come up with the latest set of recommendations to ensure the safe execution of a self-driving car. Furthermore, it is critical for municipal planning authorities to oversee the development and running of self-driving cars across cities. The successful development of protocols and subsidiary technologies to assist the safe running of self-driving cars shall drive market demand.

Gather core insights about the growth of the Global Self-driving Car Market (Fuel: ICE, Hybrid, Electric; Level of Autonomy: Level 4, Level 5; Hardware: Ultrasonic Sensors, LiDAR, RADAR, Cameras, Vision Detectors, GPS Receivers, Others; Usage: Personal, On-Demand Service) – Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2019 – 2030 at <https://www.transparencymarketresearch.com/self-driving-car-market.html>

Global Self-Driving Car Market: Growth Drivers

- The presence of a seamless industry for testing autonomous vans and trucks has generated confidence amongst end-users of self-driven vehicles.
- Digital traces, programmable nodes, and modularity used for developing self-driving cars have become more advanced.
- Several analysts argue that the integration of self-driving cars in the mainstream automobile sector would foster safety across roads.
- The industrial sector uses self-driving cars across manufacturing units to expedite the process of delivery and loading.

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Global Self-Driving Car: Key Companies

- Ford Motor Company
- Microsoft
- Honda Motor Co., Ltd
- Nissan Motor Company

Global Self-Driving Car Market: Segmentation

By Fuel

- ICE
- Hybrid
- Electric

By Level of Autonomy

- Level 4
- Level 5

By Hardware

- Ultrasonic Sensors
- LiDAR
- RADAR
- Cameras
- Vision Detectors
- GPS Receivers

By Usage

- Personal Service
- On-Demand Service

By Region

- North America
 - oUS
 - oCanada
- Europe
 - oGermany
 - oFrance
 - oItaly
 - oSpain
 - oU.K.
 - oRest of Europe
- Middle East and Africa
 - oGCC Countries
 - oSouth Africa
 - oRest of Middle East and Africa
- Asia Pacific
 - oChina
 - oJapan
 - oIndia
 - oAustralia and New Zealand
 - oRest of Asia Pacific
- Latin America

- oBrazil
- oMexico
- oRest of Latin America

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