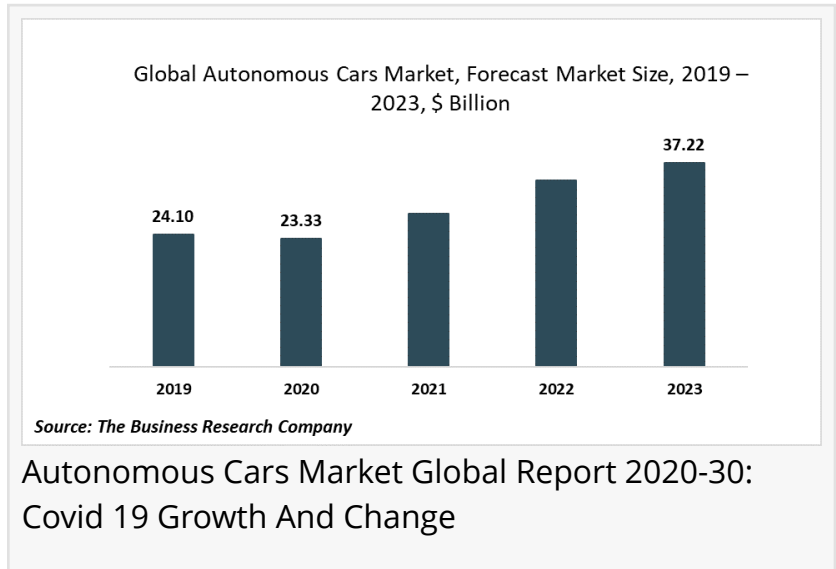


The Global Autonomous Cars Market Will Grow At A CAGR Of 16.84% To 2023, Driven By Rising Development Of Smart Cities

The Business Research Company's Autonomous Cars Global Market Opportunity Report 2020-30: Covid 19 Growth And Change

LONDON, GREATER LONDON, UK, October 30, 2020 /EINPresswire.com/ -- The global autonomous cars market is expected decline from \$24.10 billion in 2019 and to \$23.33 billion in 2020 at a compound annual growth rate (CAGR) of -3.19%. The decline is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The global autonomous vehicles market size is then expected to recover and reach \$37.22 billion in 2023 at CAGR of 16.84%.



Rise in the development of smart cities is a key factor driving the growth of the autonomous cars market. The electric autonomous cars help reduce air pollution in smart cities and also help to fight climate change. By using driverless cars, traffic accidents can be decreased by 90%, significantly improving the safety of our roads. Several countries such as Mexico, Canada and the United States are deploying digital infrastructure to promote communication between vehicles and networks to collect essential information, thereby reducing traffic congestion and improving road safety. Therefore, rise in the development of smart cities is expected to drive the growth of the global autonomous cars market.

Full automation vehicles is a [key trend in the autonomous cars market](#). The full automation vehicles are capable of performing all driving functions in all circumstances; these vehicles are being designed to be used as robo-taxis, among others, such as Waymo.

Eventually, these self-driving cars will blend into U.S. roadways by improving technology across six stages of driver assistance in the coming years from no automation (where a fully engaged driver is still required) to full automation (where an automated vehicle runs independently,

without a human driver). Tesla has confirmed that it plans to provide a software update to its vehicles, sometime by the end of 2019 or early 2020.

Also, according to Wired, by the end of 2020, Teslas will be fully autonomous.

The autonomous cars market consists of sales of autonomous cars and related services. An autonomous car means navigating a vehicle without human input from passengers using sensing equipment (LIDAR), environmental sensitive control equipment, and navigation equipment.

The global autonomous cars market is segmented by product type into semi-autonomous vehicles and fully-autonomous vehicles. By application, the market is segmented into civil, robo taxi, ride hail, ride share, and others.

[The major players in the global autonomous cars market](#) are BMW Group, Tesla Inc., Ford Motor Company, General Motor Company, Nissan Motor Corporation, Daimler AG, Toyota Motor Corporation, Volkswagen AG, Volvo Group, Waymo LLC, Aptiv, Continental AG, Nvidia Corporation, Intel Corporation, Baidu Inc., Honda Motor Company Ltd., Hyundai Motor company, Uber Technologies Inc., FCA Italy S.p.A., Fiat-Chrysler, Autoliv Inc., Bosch GMBH, Jaguar Land Rover Limited, Subaru of America, Inc., Audi AG, Groupe SA, AB Volvo, Robert Bosch GMBH, Denso Corporation, Samsung, and Google Inc.

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