

Autonomous Cars Market Strategy Shows Fully Autonomous Cars Driven By Development Of Smart Cities

The Business Research Company's Autonomous Cars Market Report - Opportunities And Strategies - Global Forecast To 2030

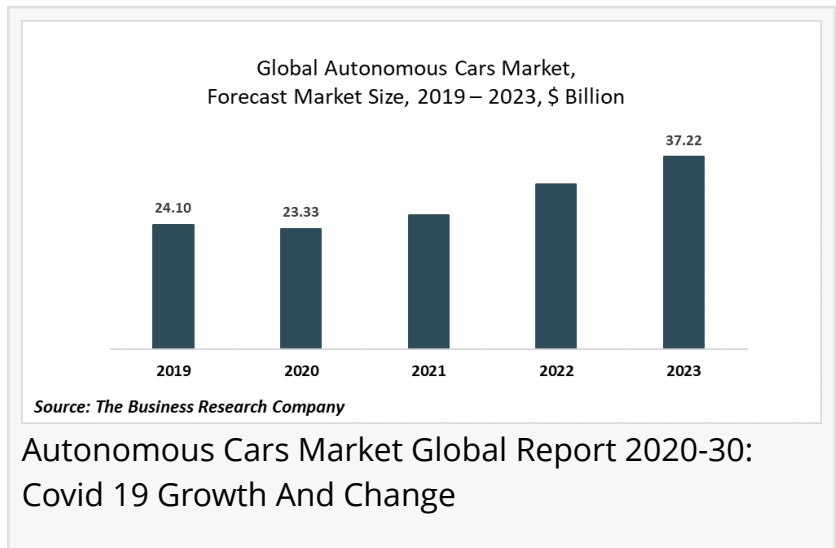
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EINPresswire.com/ -- Autonomous cars navigate themselves without human input from passengers, using sensing equipment (LIDAR), environmental sensitive control equipment, and navigation equipment. A major trend in

the market, 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 other purposes. 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 and that by the end of 2020, Teslas will be fully autonomous.

Rise in the development of smart cities is a key factor driving the [growth of the autonomous vehicle market](#). Electric autonomous cars help reduce air pollution in smart cities and 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.

The [global autonomous cars market size](#) 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 market is then expected to recover and reach \$37.22 billion in 2023 at CAGR of



16.84%. North America has the largest autonomous cars market share, with Asia Pacific being the fastest growing region in the autonomous cars market in the forecast period.

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

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