

Automotive Safety Electronics Market Trends, Recent Developments & Forecast till 2030 | Autoliv, Bosch, Continental AG

Automotive safety electronics market 2021-2030 analysis by Allied Market Research. The global market segmented by components, sales channel, application & region.

PORTLAND, OREGON, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- Automotive Safety Electronics Market Outlook 2030 -

Automotive electronics consists of electrically operated systems deployed in vehicles. Electronic fuel injection, airbags, advanced driver assistance, and infotainment are some of the areas where automotive electronic systems are mainly used to improve the overall efficiency of the combined system. As electric vehicles and hybrid vehicles become more and more popular in the market, these systems are likely to become key areas of focus for electronic system suppliers. Technological advancements such as electrical suspensions and power trains for electric vehicles in the automotive industry are likely to increase the application areas for power electronic system in the automotive sector. More and more security issues have led to advanced security systems that are expected to promote the development of the global automotive electronics market.

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Moreover, powertrains, wheels, parking assistance, and electrical suspensions are the major application areas most likely to spur the growth of the global automotive electronics market. Increasing demand for high-speed vehicles has resulted in increased rate of accidents. Thus, the demand for integrating vehicles with advance automotive electronics safety has increased significantly. With integrated safety features in the vehicles, the demand for automobile increases simultaneously, thus resulting in the growth of global automotive safety electronics market.

The key players analyzed in the report include Autoliv, Bosch, Continental AG, Denso, ZF, ADVICS, Aisin Seiki, Aptiv (Delphi Automotive), Gentex, and HARMAN.

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COVID-19 Impact analysis

The global market for automotive electronics safety system is severely impacted by the outbreak of the COVID-19 pandemic. The COVID-19 pandemic saw a decline in the economic growth in almost all the major countries, thus affecting consumer spending patterns. Owing to the lockdown implemented across various countries, national and international transport have been hampered, which has significantly impacted the supply chain of numerous industries across the globe, thereby increasing the supply-demand gap. Thus, insufficiency in raw material supply is expected to hamper the production rate of automotive electronics safety system, which negatively impact the market growth. However, this situation is expected to improve as government has started relaxing norms around the world for resuming business activities.

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Top Impacting Factors

Growing use of automotive sensors, rising safety threats in autonomous cars, and rising disposable income are driving the growth of the market.

The complexity and the high cost of features are the key restraint for the growth of this market. Rising demand for in-car infotainment systems can be seen as an opportunity for the market investments.

The automotive safety electronics market trends are as follows:

Growing use of automotive sensors

Automation in vehicles is considered as the ultimate goal for mobility. Automakers and tier 1 suppliers, as well as technology providers (e.g., semiconductor vendors) and smart mobility companies (e.g., ridesharing companies) not traditionally involved in the automotive industry, are all racing to develop and invest in related technologies. Semiconductor vendors are actively developing a wide range of microchips and fusion and system-on-chip devices incorporating artificial intelligence (AI) and machine learning technologies. Safety is a key selling point for autonomous vehicles. However, getting to full autonomy (level 5) requires advancements in technologies, such as ADAS, electronic stability control, lane departure warning, anti-lock brakes, and traction control, that can help in reducing the number of traffic accidents. For instance, Mercedes has introduced S- class Sedan with Intelligent Drive package of safety and driving-assistance systems. The vehicle is equipped with controls, sensors and 36 separate technologies including 12 ultrasonic and 6 radar sensors and around 8 cameras monitoring 360 degree of the

car. All these technologies require complex electronic components that include high-speed processors, memory, controllers, sensors, and datalinks to ensure the reliability and safety of vehicles. Thus driving the growth of the market.

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Safety threats in autonomous cars

In recent years, self-driving cars have gained more and more attention. There have been many fatal accidents involving self-driving cars. The level of autonomous driving of self-driving cars will range from 3 to 5, and the interpersonal interaction of the vehicles is limited. In April 2021, a self-driving car crashed and burst into fire. In this event car electronics safety system wasn't able to recognize obstacle. With the development of advanced sensors such as radar, lidar, and image sensors, OEMs are expected to adopt them in autonomous vehicles. However, OEMs and automakers must focus on making these sensors more accurate and reliable. Thus safety threats in autonomous cars driving the growth of automotive safety electronics market.

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