Adaptive Cruise Control Market Analysis, Region & Country Revenue Share, & Forecast Till 2027

The global Adaptive Cruise Control Market was valued at USD 15.99 Billion in 2019 and is expected to reach USD 68.97 Billion by the year 2027

Reports And Data

NEW YORK, NY, UNITED STATES, November 9, 2021 /EINPresswire.com/ -- According to the current analysis of Reports and Data, The global Adaptive Cruise Control (ACC) Market was valued at USD 15.99 Billion in 2019 and is expected to reach USD 68.97 Billion by the year 2027, at a CAGR of 21.32%. ACC refers to a technology that enables the provision of assistance to the driver to control the vehicle in the motorway. The system is able to successfully take control over the accelerator, brake and engine and aids in the maintenance of time-gap with the car ahead.

The vehicle control is able to collect information from the on-board sensors which are of many types such as laser, radar, LiDAR, or other multiple sensors. It is known by various names including dynamic control. The Increasing number of automotive accidents globally is one of the drivers for the growth of the ACC market. Another key factor for the increase in the size of the market through the forecasted period is the rising number of initiatives being undertaken by governments globally in order to improve the fuel efficiency of the cars as well as improve the safety attributes of the vehicles.

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Key participants in the ACC market include in the market Autoliv, Inc. (Sweden), Magna International (Canada), Valeo S.A. (France), Delphi Automotive (Ireland), Continental AG (Germany), Denso Corporation (Japan), ZF Friedrichshafen (Germany), Hyundai Mobis Co. (South Korea), Mando Corporation (South Korea), and WABCO (France)

Further key findings from the report suggest

The market for Adaptive Cruise Control is forecasted to attain a market value of USD xx Billion by

the end of the forecast period in 2027 growing at a CAGR of 21.32 %
The technological interventions have attracted the acceptance of the ACC by a lot of users across the world. The popular automobile manufacturers have infused ACC into the manufacturing of cars and heavy automobiles. For instance, The Volkswagen and other car manufacturers have worked towards the development of autonomously driven cars well within the forecast frame
ACC is one of the popular features of the advanced driver assistance system (ADAS). It is an extended form of conventional cruise management, and it has been considered as a contributing factor in driving safety and string stability. Recently, human behavior in the automotive industry has become more significant and forcing carmakers in addition to these technologies.
The APAC region is forecasted to be the fastest-growing market for the adoption of ACC growing at a CAGR of 23.33% by automobile companies and manufacturers of electric cars. The newly affluent countries like China and India are aiming to reduce their carbon footprint and ACC can increase fuel efficiency to a large extend
The market is characterized by innovative ventures formed through strategic interventions such as mergers acquisitions and partnerships. For instance, Toshiba and Denso Corporation entered into an agreement for the partnership for the development of a technology known as Deep Neural Network Intellectual Property (DNN-IP) which can be utilized in the automation of cars
Based on technology, the ultrasonic sensors are projected to have significant growth during the forecasted time period. Ultrasonic sensors are used in the ACC systems for adjusting the speed of the cars in accordance with the obstacle or the vehicle in front. In this system, the ultrasonic emitter emits an ultrasonic sound in the forward direction of the vehicle, this sound is reflected off any obstacle in front of the car and bounced back on the ultrasonic receiver.
There is an unmet demand for cleaner and sustainable solutions with respect to transportation in urban areas. The need to attain fuel efficiency can be catered by the ACC systems by controlling the wastage of fuel resulting from improving the driver awareness of the situation and a series of warnings and instructions

The growth of the market is propelled by the rising number of road accidents across the world and the booming automobile markets in developing countries like India and China. These countries are facing the peak-car face and passenger cars are sold in mass quantities. This sustained demand in the automobile industry has further boosted the growth of the ACC market. Governments across the world are aiming at enacting stringent restrictions on automobile industries.

The road safety concerns are expected to be collaboratively solved with the involvement of the automobile manufactures, government and the drivers of vehicle. The automobile manufacturers infuse technological interventions such as ACC in order to ensure road safety limits. The prescribed road safety limit is 50KM/H which has been adhered to in many cities. This can be stipulated using ACC.

The COVID-19 impact

The domino effect of coronavirus was felt beyond China`s borders, as shortages of supplies from China stalled the vehicle production globally. In the European Union over the 27 EU member states and the United Kingdom, the factory shutdowns amounted to at least 1.4 million automobiles as per the European Automobile Manufacturers Association. The automotive industry is of crucial importance for the prosperity of Europe, and effect of shutting down manufacturing plants across the region is directly translating to the downturn of the automotive industry in the region. The worst hit countries in the European region include Italy, Spain, Germany, France, and the United Kingdom which contribute to more than 576,000 cases of coronavirus patients. Automotive brands in the region are more affected by the situation in this region as the production has halted and so has the demand.

To identify the key trends in the industry, click on the link below:
https://www.reportsanddata.com/report-detail/adaptive-cruise-control-market

The key questions answered in the report:

What will be the size and growth rate in the forecast year?
What are the key factors driving the ?
What are the risks and challenges in front of the?
Who are the key vendors in the ?
What are the trending factors influencing the shares?
What are the key outcomes of Porter’s five forces model?
Which are the global opportunities for expanding the ?

Segments covered in the report:

This report forecasts revenue growth at a global, regional & country level, and provides an analysis of the market trends in each of the sub-segments from 2017 to 2027. For the purpose of this study, Reports and Data have segmented the Adaptive Cruise Control Market on the basis of technology, vehicle type, propulsion and region:

Technology (Revenue, USD Million; 2017–2027)

Image
Radar
LiDAR
Ultrasonic

Type (Revenue, USD Million; 2017–2027)

Assisted Systems
Mutli-sensored Systems
Cooperative Systems

Vehicle Type (Revenue, USD Million; 2017–2027)

Passenger
Mid-sized Car
Sedan
Mini Van
Convertible
Crossover
Hatchback
Others
Light Commercial Vehicle
Compact
Utility Vehicle
Supermini
Light Truck
Others
Heavy Commercial Vehicle
Mobile Truck
Limo
Recreational Vehicle
Towing Truck
Fire Trucks
Others

Propulsion (Revenue, USD Million; 2017–2027)

Electric
Battery Electric Vehicle
Fuel Cell Electric Vehicle
Hybrid Electric vehicle
Plug-in Hybrid Electric Vehicle
Petrol
Diesel

Regional Outlook (Revenue in USD Million; 2017–2027)

North America
U.S
Canada

Europe
Germany
France
UK
Spain
Italy
Rest of the Europe
Asia Pacific
China
India
Japan
Rest of Asia-Pacific
Middle East & Africa
Latin America
Brazil

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