

Lane Keep Assist System Market New Revolution Generate High Demand and Product Growth Insights 2020-2027

Lane keep assist system market segmented by Function Type, Component, Vehicle Type, Distribution Channel and Region. Function Type to make a huge impact.

PORTLAND, ORAGON, UNITED STATES, January 12, 2022 /EINPresswire.com/ -- [Lane Keep Assist System Market](#) Outlook – 2030

The lane keeping assist system is a technical application that combines cameras, sensors, and autonomous assistance. It is applied to vehicles to make the vehicle drive in a specific lane. When the vehicle deviates from a specific lane, these systems notify the driver that it is dangerous or there is a risk of collision. The surge in vehicle sales requires increased production through better infrastructure and safety features, which is expected to affect the growth of lane keep assist system market. Also the various government guidelines for reducing accidents and zero-emission strategy is also expected to flourish the rise of the lane keep assist system market. Additionally, the introduction of stringent traffic regulations and increase in consumer preference for vehicles equipped with advanced safety systems are also likely to positively impact the growth of the lane keep assist system market. Moreover, the technological advancements along with favorable government regulations are also expected create a huge demand for lane keep assist system as well as lifting the growth of the lane keep assist system market.

The key players analyzed in the report include Robert Bosch, Denso, Aptiv, Continental, Valeo, ZF, Mobileye, Delphi Technologies, Bendix, and Tesla

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COVID-19 Impact analysis

Majority of global lane keep assist system manufacturers are facing major issues such as shutdown of all operations and low production productivity due to the government declared lockdown. The coronavirus pandemic has dealt a deadly blow to humanity and to the industries globally. Lane keep assist system is an evolving industry, which has been currently hampered

due to the unavailability of workforce owing to the spread of the coronavirus which in turn have disrupted the production and installation of lane keep assist system across the affected countries. Original equipment manufacturers (OEMs) have also halted production, which has further decreased demand of lane keep assist system. The COVID-19 crisis is creating uncertainty in the stock market, massive slowing of supply chain, falling business confidence, and increasing panic among the customer segments. The overall effect of the pandemic is impacting the production process of several industries.

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Top Impacting Factors

Increase the demand for assistive driving system among the customers, high demand for safety features, and stringent safety rules and regulations are driving the growth of the market. High initial cost and complex structure and lower efficiency in bad weather conditions is expected to hamper the growth of the market.

Technological development, and rising standard of living can be seen as an opportunity for the market investments.

The automotive lane keep assist system market trends are as follows:

High demand for safety features

The demand for safety features like collision avoidance systems, lane keep assist system is in demand due to increase in number of road accidents, worldwide. Vehicles with installed lane keep assist system can detect and classify certain objects on the road, can alert the driver according to the road conditions, and sometimes can also automatically decelerate or stop the vehicle. There is a tremendous increase in the death rates caused due to road accidents. According to World Health Organization's report, nearly 1.25 million people die in road accidents each year. Moreover, road traffic injuries leading to death is higher among teenagers. For Instance, DENSO Corporation in July 2019 announced that they have established a joint venture to offer aftermarket products and services in South Africa. This region has one of the largest economies in Africa, and car ownership is the highest in the region. Also, Denso Corporation had announced two new products incorporated in the new 2018 Lexus LS. A new stereo vision sensor and lane warning system may help to improve safety performance of vehicles by more precisely detecting obstacles and lane lines on roads. These factors are leading to the growth in demand for safety features in vehicles. Automobile companies are developing and introducing the safety features to meet the needs of the customers. Thus, high demand for safety feature in turn drives the growth of the lane keep assist system market.

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High initial cost and complex structure

The high costs associated with installing applications in vehicles may reduce the growth of the market for lane keep assist system because this factor will lead to higher vehicle costs. The prospect of providing advanced features in vehicles will bring additional costs to consumers in the form of hardware, applications, and telecommunications service fees. In addition, the maintainability of the vehicle is difficult, and skilled workers are required due to multiple electronic components and sensors.

Key benefits of the report:

This study presents the analytical depiction of the lane keep assist market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with challenges of the lane keep assist market.

The current market is quantitatively analyzed from 2020 to 2028 to highlight the lane keep assist market growth scenario.

The report provides a detailed lane keep assist market analysis based on competitive intensity and how the competition will take shape in coming years.

Questions answered in the lane keep assist market research report:

Which are the leading market players active in the lane keep assist market?

What would be the detailed impact of COVID-19 on the market?

What current trends would influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the lane keep assist market?

What are the projections for the future that would help in taking further strategic steps?

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