

# Automotive Ultrasonic Technologies Market Registering a CAGR of 8.5% from 2021 to 2028

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PORTLAND, OR, UNITED STATES, January 28, 2022 /EINPresswire.com/ -- The global automotive ultrasonic technologies market was valued at \$1.41 billion in 2020, and is projected to reach \$2.70 billion by 2028, registering a CAGR of 8.5% from 2021 to 2028.

COVID-19 has presented the world with an unprecedented economic, humanitarian, and healthcare challenge. Moreover, owing to the pandemic and its rapid spread across the globe, demand & supply chain for numerous products came to a halt due to unavailability of transportation medium. Numerous companies, which are inclined toward production of advanced technologies to be used in vehicles have carried out numerous developmental strategies such as agreements, expansions, product developments, and product launches.

Ultrasonic technologies in automobiles are used to determine obstacles that lie in the path of a vehicle. Automotive ultrasonic technology is widely used in vehicles that are equipped with latest advanced driver assistance features such as parking assistance system, blind spot detection system, height & pressure monitoring system as well as have a wider application in automatically opening tailgates. With advancements in technologies followed by adoption of numerous ADAS features in vehicles, demand for efficient ultrasonic sensors has increased, which has supplemented growth of the global market. Moreover, technical advancements in the automotive industry followed by introduction of self-driving vehicles and smart infrastructure has enabled vehicle manufacturers to develop & introduce advanced technologies, which provides lucrative opportunities for growth of the market.

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Major Market Players:

- Aisin Corporation
- Continental AG
- Denso
- Hyundai Mobis Co. Ltd.
- Magna International
- Murata Manufacturing Co. Ltd.

- Robert Bosch GMBH
- TDK Corp.
- Elmos Semiconductor SE
- Valeo SA.

Factors such as increased parking concerns across the globe, growth in demand for internet of things (IoT)-based technology, and high demand for safety features provide lucrative opportunities for growth of the global automotive ultrasonic technologies market. Moreover, factors such as high implementation cost & configuration complexity and low rate of penetration in developing regions hamper growth of the market. However, rise in investments on building driverless vehicles and technological advancements in advanced driver assistance system are factors that are expected to provide lucrative growth opportunities, which supplements growth of the global automotive ultrasonic technologies market.

The global automotive ultrasonic technologies market is segmented into type, application, vehicle type, and region. By type, the global market has been bifurcated into proximity detection and range measurement.

With introduction of smart parking infrastructure, there has been inclination toward use of different technologies, which supplements smart parking infrastructure. For instance, use of sensor-based parking detection followed by introduction of self-parking system in vehicles has created a positive impact on smart technologies used in a vehicle. In addition, users find it difficult to park their vehicles at locations, which have congested parking space, owing to larger number of vehicles parked at sides followed by lower lightings or other reasons. Hence, to overcome this issue, vehicle manufacturers are installing self-parking system in vehicles that includes advanced ultrasonic technologies installed in them. These systems installed in a vehicle determines obstacles as well as blind spots that falls when parking vehicles and accordingly provides a safety response to driver of vehicles.

## Key Market Segments

### By Type

- Proximity Detection
- Range Measurement

### By Application

- Park Assist
- Blind Spot Detection
- Others

### By Vehicle Type

- Passenger Cars
- Light Commercial Vehicles
- Heavy Commercial Vehicles
- Electric Vehicles

Demand for safety features, such as parking assistance, collision avoidance systems, lane

departure warnings, traction control, electronic stability control, tire pressure monitors, airbags, and telematics is in demand due to increase in number of road accidents worldwide. Vehicles with installed safety features offered by advanced driver assistance system (ADAS) can detect and classify certain objects on road and alert drivers according to road conditions. In addition, these systems can also automatically decelerate or stop vehicles depending on road conditions. Furthermore, it is observed that there is a tremendous increase in death rates due to road accidents.

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