

Autonomous Vehicle Market Market Demand, Growth, Business Opportunities, Manufacturers and Research Methodology by 2027

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VANCOUVER, BC, CANADA, February 23, 2022 /EINPresswire.com/ -- The growth of the market is attributed to the growing demand of self-driving cars along with regulatory frameworks, government funding, and investment in digital infrastructure.



[Autonomous Vehicle Market](#) Size – USD

53.50 Billion in 2019, Autonomous Vehicle Market Growth - CAGR of 38.5%, Autonomous Vehicle Market Trends – Growing road safety concerns among consumers.

The global Autonomous Vehicle Market is projected to reach USD 724.36 billion by 2027, according to a recent report by Emergen Research. The emergence of advanced driver assistance systems (ADAS) may well be a significant autonomous cars market growth driver. They assist in reducing the pressure on the propulsion by avoiding distractions. These things are mainly equipped with computing and other similar unique features. Additionally, the growing adoption of cutting-edge technologies in mapping, cameras, processors, software sensors and algorithms are resulting in the betterment of the applicability of ADAS in every vehicle. Aside from that, automotive manufacturers are using ADAS in vehicles to reduce the speed of road accidents, further on improve the protection of pedestrians, occupants, and vehicles. However, highly advanced technological systems can often cause failures and malfunctions. This factor may hamper market growth.

The key factors hindering the expansion of the autonomous cars market is cybersecurity and the safety precautions surrounding it. Although the self-driving car market has enormous growth

potential, many purchasers don't seem to be quite able to deliver the keys because of the threat of hackers as they're tend to take control of data during various situations as well as set destinations that is likely to threaten the privacy of passengers. The idea about hackers taking control of the vehicles during various situations is more concerning. as an example, the first case of an autonomous car killing a pedestrian was reported in Arizona (USA) in 2018. Chinese researchers in 2017 revealed vulnerabilities in Tesla Model X, when researchers hacked the vehicle via Wi-Fi and cellular connections using software that was sent to the car's application in a series of circuitous computer exploits.

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Key Highlights From The Report

- Rise within the event of smart cities is also a key factor driving the expansion of the autonomous cars market. the electrical autonomous cars help reduce pollution in smart cities and also help to fight global temperature change. By using driverless cars, traffic accidents is decreased by 90%, significantly improving the protection of our roads. Several countries like Mexico, Canada and also the US are deploying digital infrastructure to promote communication between vehicles and networks to assemble essential information, thereby reducing holdup and improving road safety. Therefore, rise within the event of smart cities is predicted to drive the expansion of the autonomous cars market.

- Full automation vehicles may well be a key trend within the autonomous cars market. The automation vehicles can potentially perform most of the driving functions in all circumstances, these vehicles are being designed to be used as robo-taxis, among others, like Waymo. With time, these cars are likely to blend with US roadways by improving technology across six stages of driver assistance within the approaching years from No automation (where a very engaged driver continues to be required) to full automation (where an automatic vehicle runs independently, without somebody's driver). Tesla has confirmed that it plans to supply a software update to its vehicles sometime by the tip of 2019 or early 2020. Also, per Wired, by the tip of 2020, Teslas are fully autonomous.

Market Drivers:

The constant efforts of prominent players to develop newer and modern technologies and product advancements are expected to drive the growth of the industry over the coming years. The report studies the extensive business expansion plans and advancements in R&D activities and product portfolio. The report offers a clear understanding of the alliances in the market, such as mergers and acquisitions, joint ventures, collaborations, partnerships, agreements, product launches and brand promotions, and corporate deals.

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Key Points of Autonomous Vehicle Market:

- Extensive coverage of the analysis of the Autonomous Vehicle market

- Key insights into the regional spread of the industry in key geographies
- Radical insights into the vital market trends; both current and emerging trends, and factors influencing the growth of the market
- Comprehensive coverage of the impact of the COVID-19 pandemic on the overall growth of the Autonomous Vehicle market
- Complete data about the key manufacturers and vendors in the Autonomous Vehicle market

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/autonomous-vehicle-market>

Regional Analysis:

The report sheds light on the region expected to dominate the Autonomous Vehicle market in the coming years. The report estimates the market size in terms of volume and value and offers an accurate estimate of the market share each region is anticipated to hold during the forecast period. The report analyzes the spread of the Autonomous Vehicle market in key geographies covering North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis offers an idea about the production and consumption pattern, import/export, supply and demand ratio, revenue contribution, market share and size, and the presence of prominent players in each region.

Leading Companies of the Autonomous Vehicle Industry and Profiled in the Report are:

Honda Motor Corporation, , Daimler AG (Mercedes Benz), Ford Motor Company, BMW AG, General Motors, Audi AG, Nissan Motor Company, Tesla and Toyota Motor Corporation among others.

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