

Autonomous Driving Technology Market Rising Trends, Growing Demand and Business Opportunities by 2030

Autonomous vehicles depend on advanced artificial intelligence and machine learning technologies to understand outside environment and react accordingly.

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/EINPresswire.com/ -- The autonomous driving technology systems consist of sensors and transmitters which work together with help of advanced computer vision functions. These sensors and transmitters are used to generate an updated map of their surroundings, detect the existence of nearby vehicles & pedestrians, measure overall distances, and detect irregular surfaces on roads and pavements. Autonomous driving technology helps to interconnect other external devices such as smart traffic road lights, to enhance the overall driving experience.



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Major players include: Volkswagen AG, Tesla Inc., Daimler AG, Nissan Motor Co. Ltd., Robert Bosch GmbH, Continental AG, Alphabet Inc., Cisco Systems Inc., Honda Motor Co. Ltd., Toyota Motor Corp.

LIDAR sensors acts as vision for self-driving vehicles because it provides a 360-degree view point of the surrounding, which helps vehicles drive on their own in a safe manner. These sensors are used by many autonomous automobiles to navigate real-time environments. Some of its benefits include accurate depth perception, which enables LIDAR to know the distance of an object to within a few centimeters away.

The development of smart cities and rise in demand for connected cars using internet of things (IoT) and sensors to help solve the problem of traffic congestion and automate the vehicles drives the growth of [autonomous driving technology market](#). In addition, the latest technological advancements in the areas of artificial intelligence, machine learning, and other sensors like LIDAR, GPS, Radar, and computer vision, have allowed manufacturers to increase self-driving abilities in vehicles and this drives the market growth. However, high implementation & maintenance cost, malfunctioning of sensors and threat of hackers to infect systems are the factors that hamper the market growth. Furthermore, government initiatives to adopt vehicles with advanced safety features and latest technologies provides lucrative opportunities to the growth of autonomous driving technology market.

North America is expected to lead the autonomous driving technology market during the forecast period due to factors such as strong and well-established automobile company groups and also being the industrial hub for the world's biggest technology companies like Alphabet Inc., Apple Inc., and IBM Corporation. With the integration of both the sectors automobile and technology, they are creating autonomous driving technology. The companies in the U.S. are already testing self-driving cars and are being used in cities like California, Washington, and other states of the U.S. However, the mobility of these vehicles equipped with autonomous driving technology are currently limited to particular test areas and driving conditions.

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