

Autonomous Vehicle Market Expansion Projected to Gain an Uptick During 2020-2027

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

VANCOUVER, BC, CANADA, April 18, 2022 /EINPresswire.com/ -- 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.



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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 report aims to offer a clear understanding of the market with respect to the manufacturers, suppliers, vendors, distributors, and key companies involved in the market. The report has been formulated through extensive primary and secondary research along with verified and reliable data obtained from industry experts and professionals. The key findings from the report have been sorted into charts, figures, tables, and other pictorial representations.

Increasing Demand of Autonomous Vehicle

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.

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The research study presents an industry-wide summary of the Autonomous Vehicle market including drivers, constraints, technological advancements, product developments, limitations, growth strategies, growth prospects, etc. among others. The global Autonomous Vehicle research report is an investigative study of the market that offers key statistical data with regards to market size, market share, revenue growth, and CAGR over the forecast period 2021-2028.

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.

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Market Polaroid

The research report offers in-depth insights into company profiles along with their production values, production capacity, product portfolio, strategic plans such as mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, government and

corporate deals, among others. The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry.

Key participants include 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.

It further offers a comprehensive coverage of the strategic alliances such as mergers and acquisitions, joint ventures, collaborations, product launches, brand promotions, and partnerships, among others. Key strategic alliances for product development and advancements is expected to add traction to market growth going ahead. The report also covers an in-depth analysis of the key competitors of the market along with their growth strategies and business expansion plans.

For More Details On this Report: <https://www.emergenresearch.com/industry-report/autonomous-vehicle-market>

For the purpose of this report, Emergen Research has segmented into the global Autonomous Vehicle Market on the basis of source, application and region:

Component Outlook (Revenue, USD Billion; 2017-2027)

Camera

LiDAR

Radar

Ultrasonic Sensor

Application Outlook (Revenue, USD Billion; 2017-2027)

Civil

Robo Taxi

Ride hail and share

Self-driving bus

Self-driving truck

Fuel Type Outlook (Revenue, USD Billion; 2017-2027)

Internal Combustion Engine (ICE)

Hybrid Electric Vehicle (HEV)

Battery Electric Vehicle (BEV)

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Regional analysis of the Autonomous Vehicle market includes analysis of the production and consumption ratio, supply and demand dynamics, regional trends and growth drivers, growth prospects, presence of key manufacturers and vendors, and market size and share in key regions such as North America, Latin America, Europe, Asia Pacific, and Middle East and Africa. The report further offers key insights into country wise analysis and major factors driving revenue growth of each regional market.

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research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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