

HD Maps for Autonomous Vehicles Market to Boost in Coming Years – forecasted to be worth USD 16.51 Billion by 2028

Increasing need to improve driver safety and comfort & decongest road traffic are some key factors driving global HD maps for autonomous vehicles market growth

VANCOUVER, BC, CANADA, April 26, 2022 /EINPresswire.com/ -- [HD maps for autonomous vehicles Market](#) is expected to reach a market size of USD 16.51 Billion at a steady CAGR of 34.3% in 2028, according to latest analysis by Emergen Research. This steady revenue growth can be attributed to increasing requirement for new

generation of highly accurate and realistic digital map solutions and software. The ability of HD maps to determine the exact position of a vehicle in real-time with the help of analyzed data from multiple sources such as vehicle sensors, LiDAR, onboard cameras, satellite imagery, and GPS is driving demand for and deployment of HD maps among autonomous vehicle manufacturers.

HD mapping technology allows a driverless vehicle to localize itself with high precision by mapping its exact location with respect to the surrounding environment. The technology enables autonomous vehicles to overcome sensing limitations by providing information beyond the range of the camera, LiDAR, and radar, which is driving traction of and preference for HD maps among autonomous vehicle manufacturers.

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The latest market research report on HD Maps For Autonomous Vehicles market, samples and measures quality data on the overall business environment for the forecast period 2021-2028. Comprehensive data on growing investment pockets evaluated in the report on HD Maps For Autonomous Vehicles market are powered and backed by human answers. Comprehensive



coverage of aspects such as market potential, size, share, and growth aims at creating an equation for profitability- whether stakeholders, business owners, and field marketing executives need to understand their market foothold

Market Dynamics:

The report offers insightful information about the market dynamics of the HD Maps for Autonomous Vehicles market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the HD Maps for Autonomous Vehicles market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the HD Maps for Autonomous Vehicles market.

The report covers the following companies-

NVIDIA, TomTom, DeepMap, Here Technologies, Navinfo, Civil Maps, Mapmyindia, Sanborn Map Company, Navmii, and Autonavi.

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The report offers precise information about pricing, capacity, value, gross revenue, and profit of the market. The primary aim of the report is to offer in depth details about market size, revenue growth and overall market dynamics to readers, stakeholders, companies to strengthen their share in the global HD Maps for Autonomous Vehicles market. It also provides in depth information about key factors, restraints, limitations, challenges along with various market segmentations such as product type, application and regional bifurcation.

Key Highlights of Report

In November 2019, TomTom, which is a location technology specialists, and the University of Amsterdam (UvA) announced the opening of a new research Atlas Lab for autonomous vehicles. Atlas Lab is expected to focus on utilizing Artificial Intelligence for developing advanced, highly accurate, and safe high-definition maps for self-driving vehicles.

Semi-Autonomous (Level 2&3) segment accounted for largest market share of 62.5% in 2020. Presence of more stringent regulations regarding autonomous driving compared to semi-autonomous driving are boosting demand for semi-autonomous vehicles.

Cloud-based solutions segment revenue is expected to expand at a rapid CAGR of 34.8% during the forecast period. Major players in the market such as TomTom, NVIDIA, and HERE Technologies are increasingly utilizing cloud-based services as these offer more accuracy and easy updating of maps.

Localization segment accounted for a significantly high revenue share in the HD maps for autonomous vehicles market in 2020. Safety and comfort of the driver is increased with the help of HD map software as it enables localization beyond GPS accuracy.

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Emergen Research has segmented the global HD maps for autonomous vehicles market on the basis of level of automation, solution, services, vehicle type, and region:

Level of automation Outlook (Revenue, USD Billion; 2021–2028)

Semi-Autonomous (Level 2&3)

Autonomous (Level 4&5)

Solution Outlook (Revenue, USD Billion; 2021–2028)

Embedded

Cloud-based

Services Outlook (Revenue, USD Billion; 2021–2028)

Localization

Advertisement

Mapping

Update & Maintenance

Vehicle Type Outlook (Revenue, USD Billion; 2021–2028)

Commercial Vehicles

Passenger Vehicles

The study segments the HD Maps for Autonomous Vehicles industry in light of major classification such as product type, potential markets, application, and end-user. This industry assessment for the forecast period, 2021 – 2028 incorporates projections pertaining to the investment feasibility, gross margin, profits, consumption volume, production capability and major market vendors. Likewise, statistics associated with the competitive landscape, shifting

consumer behaviour and spending power is showcased and well-explained with the help of treasured resources such as charts, graphs and graphic images, which can be easily incorporated in the business or corporate presentations.

Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

Regional Outlook of HD Maps for Autonomous Vehicles Market:

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

Italy

France

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Rest of MEA

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