

Adaptive Cruise Control Market Size Hit USD 60.92 Billion in 2030 | Rising demand from end-users due to added comfort

Adaptive Cruise Control Market Size – USD 35.34 Billion in 2021, Market Growth – at a CAGR of 6.2%, Rising demand from end-users due to added comfort

NEW YORK, NY, UNITED STATES, May 17, 2022 /EINPresswire.com/ -- Rising concern over vehicle safety is a major factor driving market revenue growth



Reports And Data

The global [adaptive cruise control market](#) size is expected to reach USD 60.92 Billion in 2030 and register a revenue CAGR of 6.2% over the forecast period, according to latest report by Reports and Data. Adaptive cruise control systems enable drivers to automatically adjust vehicle speed thereby maintaining a predefined minimum distance to the preceding vehicle. This is a major factor expected to drive adaptive cruise control market revenue growth.

Adaptive cruise control is a cutting-edge safety system that is inbuilt in modern vehicles. It allows drivers to easily control their vehicle's operation automatically. This system makes extensive use of sensing technology to monitor and map vehicles and other roadside objects. Furthermore, adaptive cruise control system provides a safe and convenient driving experience. They accomplish this by enabling drivers to maintain constant vehicle speed at a given time. Drivers can also manually adjust specific factors such as distance at which car should reduce its speed. They can also change driving modes, such as economical, sporty, or comfortable. The adaptive cruise control system plays a major role in modern-day vehicles.

Increased demand for adaptive cruise control can be attributed to fewer road accidents. As these systems are integrated with advanced technologies such as sensors and utilize existing vehicle features and technologies, it effectively alerts and enables drivers to maintain a safe distance from preceding vehicles. In addition, adaptive cruise control significantly improves driving experience by allowing drivers to move their focus away from handling accelerator and brake functions, particularly during heavy traffic jams.

Major companies in the global market report include Autoliv Inc., Magna International Inc., Valeo,

BorgWarner Inc., Continental AG, Denso Corporation, ZF Friedrichshafen AG, Hyundai Mobis, Mando Corp., and Robert Bosch GmbH.

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Market Overview:

The research report assesses the market dynamics, market landscape, company profiles, production and manufacturing capacity, year-on-year growth rate, SWOT analysis, and Porter's Five Forces analysis. The report estimates the market size, market growth, and provides an accurate forecast for the key segments of the market for the forecast period of 2020-2028. The report also covers an in-depth analysis of the key competitors of the market, along with their growth strategies and business expansion plans.

The Adaptive Cruise Control market has been segmented into key regions of the world and offers an analysis of growth rate, market share, market size, current and emerging trends, production and consumption ratio, industrial chain analysis, demand and supply, import and export, revenue contribution, and presence of key players in each region. A country-wise analysis of the market is offered in the report to gain a better understanding of the regional spread and progress of the Adaptive Cruise Control market.

Some Key Highlights from the Report

- On 14 January 2022, Denso Corporation, which is a Japanese-based global manufacturer of advanced automotive technologies and components, announced development of Global Safety Package 3*1. It is an active safety system with advanced sensing capabilities. The system was previously integrated into vehicles such as Hino Ranger, Lexus NX, and Toyota Noah, which were released in August and October of 2021, respectively. This system's improved performance can be attributed to combined performance of a millimeter-wave Radio Detection and Ranging (RADAR) sensor and a vision sensor, which aids in detecting road shapes and objects around it at the same time.
- RADAR-based systems segment accounted for largest revenue share in 2021. Rising demand for this segment is primarily due to their enhanced capability of detecting objects around the vehicle. Radar-based systems are active safety systems that assist drivers in virtually looking through vehicles and sensing static and dynamic objects around them. Primary objective, however, is to detect and measure range, velocity, and positioning of approaching obstacle and thereby notifying and safeguarding vehicle against any blind spot hazards.
- Light Detection and Ranging (LiDAR) segment accounted for largest revenue share in 2021. It is a sensor technology that allows vehicles to generate a Three-Dimensional (3D) map of their surroundings and thus access vehicle functions accordingly. LiDAR sensors are an important component in modern vehicles as they allow drivers to get more comprehensive view of their surroundings, allowing them to make more informed decisions. Furthermore, announcement by self-driving powerhouse Agropur suggests that autonomous cars have progressed significantly,

owing primarily to recent advancements in LiDAR technology, which allows vehicle to detect objects 400 meters away.

- Passenger vehicle segment accounted for largest revenue share in 2021. Rising shift of consumer preferences from traditional commute systems to luxurious and comfortable daily transportation systems is a major factor driving revenue growth of this segment. Adaptive cruise control system is integrated into all variants of modern passenger vehicles due to their added safety feature. In addition, it spares driver from hassle of looking at side mirrors for objects and vehicles nearby, allowing them to enjoy ride more comfortably.

- Market in North America accounted for largest revenue share in 2021. Rapid technological advancements and increased investment by major market players are major factors driving market revenue growth in this region. Adaptive cruise control system is an advanced automotive feature that increases efficiency of a vehicle while also making drivers feel safer. Furthermore, Original Equipment Manufacturers (OEMs) in various countries in this region are offering their customers option to select required features and customize various features of adaptive cruise control system. As a result, demand for adaptive cruise control is increasing rapidly in this region.

To understand how our Adaptive Cruise Control Market can bring difference to your business strategy <https://www.reportsanddata.com/download-summary-form/2195>

For the purpose of this report, Reports and Data has segmented the adaptive cruise control market based on type, sensing technology, vehicle type, and region:

Type Outlook (Revenue, USD Billion; 2019–2030)

- Radar-Based Systems
- Laser-Based Systems
- Binocular Computer Vision Systems
- Assisting Systems
- Multi-Sensor Systems
- Predictive Systems

Sensing Technology Outlook (Revenue, USD Billion; 2019–2030)

- Light Detection and Ranging (LiDAR) Sensors
- Ultrasonic Sensors
- Image Sensors
- Laser Sensors
- Radar Sensors

Vehicle Type Outlook (Revenue, USD Billion; 2019–2030)

- Passenger Vehicle

- Commercial Vehicle
- Utility Vehicle

Regional Outlook (Revenue, USD Billion; 2019–2030)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

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Key Advantages of Adaptive Cruise Control Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Adaptive Cruise Control industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Adaptive Cruise Control market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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