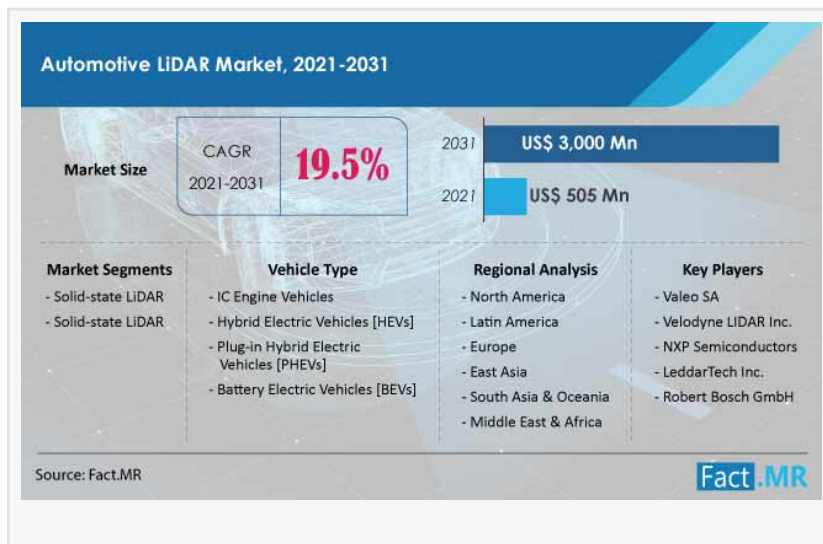


# Increasing Demand For Miniaturization Of Devices To Propel The Demand For MEMS Lidar Market

*Demand For Automotive Light Detection And Ranging (Lidar) Is Projected To Increase At A Stellar CAGR Of 19.5%*

SEOUL, SOUTH KOREA, May 24, 2022 /EINPresswire.com/ -- The [2D Automotive LiDAR Market](#), which held a net worth of US\$ 430 million in 2020, is slated to surge to an estimated valuation of US\$ 3 billion by the end of 2031.



Technology has become a crucial aspect of all industry verticals, and this trend is highly prevalent in the automotive industry. Increasing demand for autonomous vehicles is a major trend that is driving [Mid-range Automotive LiDAR \(light detection and ranging\) Market growth](#).

Rising use of advanced driver assistance systems, collision warning systems, lane-departure warning systems, etc., will also favour automotive LiDAR demand growth potential. However, the high costs of automotive LiDAR are anticipated to slow down market growth to some extent over the forecast period.

To remain 'ahead' of your competitors, request for [Solid-state LiDAR market sample](#) - [https://www.factmr.com/connectus/sample?flag=S&rep\\_id=7314](https://www.factmr.com/connectus/sample?flag=S&rep_id=7314)

Solid-state LiDAR companies are expanding their business scope by investing in the research and development of new technologies to create better product offerings.

In April 2022, Efficient Power Consumption, a semiconductor company, announced the launch of a new GaN IC that can be used in LiDAR systems for multiple applications, in which autonomous vehicles are also present.

"Increasing technological proliferation and rising demand for autonomous vehicles will propel demand for automotive LiDAR through 2031," says a Fact.MR analyst

## Key Takeaways from Market Study

In 2020, the automotive LiDAR market stood at a valuation of US\$ 430 million.

Demand for automotive LiDAR is projected to surge at a phenomenal CAGR of 19.5% from 2021 to 2031.

Sales revenue for automotive light detection and ranging is anticipated to reach US\$ 3 billion by 2031.

Increasing demand for autonomous vehicles, rapid technological advancements, and rising demand for safety in automotive will majorly propel automotive LiDAR market potential.

High costs of LiDAR systems could potentially slow down market growth to some extent.

In 2020, solid-state LiDAR accounted for a major market share of 60%.

China, India, Germany, and Japan are anticipated to be the most notable markets for automotive LiDAR over the forecast period.

Need more information about Scanning LiDAR Market Report Methodology? Click here-

[https://www.factmr.com/connectus/sample?flag=RM&rep\\_id=7314](https://www.factmr.com/connectus/sample?flag=RM&rep_id=7314)

## Competitive Landscape

Automotive light detection and ranging system providers are focusing on the acquisition of new agreements and partnerships to boost their business scope on a global level and maximize profits.

In March 2020, Velodyne LiDAR, a leading name in the LiDAR technology industry, announced a sales agreement with NAVYA, a leading autonomous driving system provider.

## Key Segments Covered in Automotive LiDAR Industry Research

Automotive LiDAR Market by Technology :

Solid-state LiDAR

Mechanical/Scanning LiDAR

Automotive LiDAR Market by Location :

Roofs & Upper Pillars

Headlights & Taillights

Bumpers & Grills

Automotive LiDAR Market by Image Projection :

2D Automotive LiDAR

3D Automotive LiDAR

Automotive LiDAR Market by Range Type :

Short & Mid-range Automotive LiDAR

## Long range Automotive LiDAR

### Automotive LiDAR Market by Vehicle Type :

IC Engine Vehicles

Hybrid Electric Vehicles (HEVs)

Plug-in Hybrid Electric Vehicles (PHEVs)

Battery Electric Vehicles (BEVs)

### Automotive LiDAR Market by Application :

Semi-autonomous

Autonomous

### Automotive LiDAR Market by Region :

North America Automotive LiDAR Market

Latin America Automotive LiDAR Market

Europe Automotive LiDAR Market

East Asia Automotive LiDAR Market

South Asia & Oceania Automotive LiDAR Market

MEA Automotive LiDAR Market

Full Access of this Exclusive 2D Automotive LiDAR Market Report is Available at -

<https://www.factmr.com/checkout/7314>

### More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global automotive LiDAR market, presenting historical demand data (2017-2020) and forecast statistics for the period of 2021-2031.

The study divulges essential insights on the market on the basis of technology (solid-state LiDAR, mechanical/scanning LiDAR), location (roofs & upper pillars, headlights & taillights, bumpers & grills), image projection (2D, 3D), range type (short & mid-range, long range), vehicle type (IC engine vehicles, hybrid electric vehicles [HEVs], plug-in hybrid electric vehicles [PHEVs], battery electric vehicles [BEVs]), and application (semi-autonomous, autonomous), across six major regions (North America, Latin America, Europe, East Asia, South Asia & Oceania, and the Middle East & Africa).

Explore Fact.MR's Comprehensive Coverage on Automotive Domain:

Ground Support Equipment Tires Market - <https://www.factmr.com/report/ground-support-equipment-tires-market>

The aircraft transportation system is experiencing significant growth globally, reduction in airfare and increment in per capita income is the main reason behind it. Growth in aircraft

transportation demands the better services thus the usage of ground support equipment is increased which drives the ground support equipment tires business faster.

Automotive Steering Rack Market – <https://www.factmr.com/report/automotive-steering-rack-market>

According to the latest research by Fact. MR, the automotive steering rack market is set to witness steady growth during 2021-2031. In the short term, demand for steering racks will rebound steadily, with a positive long-term outlook.

Automotive Steering Shaft Market – <https://www.factmr.com/report/automotive-steering-shaft-market>

According to latest research by Fact. MR, automotive steering shaft market is set to witness steady growth during 2021-2031. In the short term, demand for steering shaft will rebound steadily, with a positive long-term outlook.

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