

Adaptive Cruise Control Market Size Projected to Reach USD 60.92 Billion at a CAGR of 6.2%, in 2030

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

NEW YORK, NY, UNITED STATES, July 4, 2022 /EINPresswire.com/ -- Rising concern over vehicle safety is a major factor driving adaptive cruise control 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.

Autonomous vehicles make extensive use of sensors and advanced safety features such as adaptive cruise control to enable end-users with a safe and comfortable driving experience. In addition, to curb increasing number of road accidents in all major economies, governments in various countries enacted stringent regulations that prompted automotive manufacturers to significantly adopt adaptive cruise control systems and incorporate them into all their vehicle models. Moreover, rapid adoption of sensing technologies across all industry verticals has also contributed to market revenue growth positively. The adaptive cruise control system makes extensive use of sensors to collect information on a vehicle's surrounding environment. Global Positioning System (GPS) sensor, for instance, allows the vehicle's system to measure and map shortest route towards destination. Moreover, sensors also improve visibility of the surrounding environment of a vehicle and enables adaptive cruise control system to function properly by providing accurate information.

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.

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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 Waymo 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.

• 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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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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