

Automotive LiDAR Market to Reach 1,092.5 Million By 2027 | Declining Cost & Expanding Applications to Boost Market growth

The advancement in automotive technology and the increase in automotive safety regulations are driving the demand for the market.

VANCOUVER, BC, CANADA, July 18, 2022 /EINPresswire.com/ -- The global [Automotive LiDAR Market](#) is expected to reach USD 1,092.5 Million by 2027, according to a new report by Emergen Research. An increase in the research and development activities in the

autonomous vehicle has propelled the demand for the market. The market for autonomous vehicles is continuously evolving to meet the requirement of the customers by collaborating with tech giants. Advancement in technology and awareness regarding Light Detection and Ranging for vehicle safety will create a demand for the product.

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Automotive LiDAR Market Size – USD 166.4 Million in 2019, Market Growth - CAGR of 27.8%, Market trends – Increased investment in R&D in developed regions.

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Emergen Research

Companies such as Uber, General Motors, Apple, and Waymo are involved in the development of autonomous vehicles. LiDAR is one of the key factors in autonomous vehicles, and the mass production of these autonomous vehicles will create a demand for the market product.

The benefit of the LiDAR may drive its demand, but the high cost and low durability of the currently existing technology will affect its demand among the automotive industry. Several companies have avoided using this technology owing to its less durability and limited range.

However, manufacturers are seeing it as an upcoming technology in the industry and are engaging in updating the current technology. Velodyne Company, in 2017, established a LiDAR



factory in California to ramp up its LiDAR product portfolio.

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The market intelligence report is a prototype of the 360° overview of the global Automotive LiDAR industry, shedding light on the estimated market value, share, growth trends, gross revenue, competitive overview, prominent manufacturers and buyers, available product types, and end-use applications.

Competitive Landscape:

The latest research report is inclusive of a precise summary of the intensely competitive landscape of the global Automotive LiDAR market. It offers a systematic presentation of the company profiles of the leading market players. This section of the report analyzes the effective initiatives undertaken by these players for business expansion in the long run. In addition, this section highlights the key developments and financial positions of these companies to explain the overall market scenario. The company profiles of the established and new players have been assessed using certain effective analytical tools, such as Porter's Five Forces analysis and SWOT analysis.

The major companies Covered in the report are:

Delphi Automotive PLC, ZF Friedrichshafen AG, Velodyne LiDAR, Inc., First Sensor AG, Continental AG, Infineon Technologies AG, Texas Instruments Incorporated, Quanergy System Inc., Leddartech Inc., Innoviz Technologies Ltd.

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This report is the latest document discussing the current economic situation gravely impacted by the COVID-19 outbreak in detail. The global health emergency has led to massive changes in the global economy and the Automotive LiDAR business sphere. The current scenario of this ever-evolving business vertical has been clearly depicted in the report, which contains a broad analysis of the pandemic's present and future effects.

Segments Covered in this report are:

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

2D Image Type

3D-Image Type

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

Solid-State LiDAR

Mechanical/Scanning LiDAR

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

ICE

HEV

PHEV

Battery Electric

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Global Automotive LiDAR Market Highlights:

The high demand for solid-state LiDAR is due to its cost-effective nature. Built on a silicon chip, a solid-state LiDAR is smaller and more irrepressible to vibrations. It can also adjust its directional focus, which is desirable for autonomous vehicle designers.

The autonomous vehicle is witnessing an increased demand as it helps reduce traffic congestion resulting in the efficient delivery of goods and services. It also facilitates better fuel efficiency and reduces carbon monoxide emission.

Most of the manufacturers are testing their autonomous vehicle technologies on battery electric vehicles. A positive customer perception, advancement in technology, and intervention from the government are focusing the attention on Battery Electric Vehicles.

These LiDAR technologies are generally used on bumper and grills location. A need for a better field view without any effect on the appearance of the vehicles is leading the demand for this segment.

North America dominated the market for automotive LiDAR with a 53.9% share in 2019. The mandatory regulations by the government for the installation of safety technologies and the high rate of adoption of advanced technologies will drive the demand of the market.

Key Parameters Analyzed in This Section:

Company Profiles

Gross Revenue

Profit margins

Product sales trends

Product pricing

Industry Analysis

Sales & distribution channels

Regional Segmentation:

North America

Latin America

Europe

Middle East & Africa

Asia Pacific

Key Points Covered in This Section:

Regional contribution

Estimated revenue generation

Vital data and information about the consumption rate in all the leading regional segments

An expected rise in market share

Forecast growth in the overall consumption rate

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Our research ranks investments centers of market by considering their future demands, returns and profit margins. Our clients can focus on most prominent investment centers by procuring our market research.

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