

# LiDAR Market Share, Size, Competitive Analysis, Growth Opportunities, Report Status and Forecast to 2022-2027

The global LiDAR market size reached US\$ 1.75 Billion in 2021. It is projected to reach a US\$ 5.84 Billion by 2027, at a CAGR of 21.40% during 2022-2027.

SHERIDAN, WYOMING, USA, August 17, 2022 /EINPresswire.com/ -- The latest research study "[LiDAR Market Share: Global Industry Trends, Size, Growth, Opportunity and Forecast 2022-2027](#)" by IMARC Group, finds that the global LiDAR market reached a value of US\$ 1.75 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 5.84 Billion by 2027, exhibiting a CAGR of 21.40% during 2022-2027.



## Industry Overview and Application:

LiDAR (Light Detection and Ranging) is an advanced remote sensing technique used to measure the distance of an object on the surface of the earth and creates its precise three-dimensional (3D) virtual image. It consists of a laser, scanner, micro-electro-mechanical system (MEMS), and specialized GPS trans-receiver. Nowadays, LiDAR systems are extensively deployed over conventional methods for examining, detecting, and mapping objects owing to their high precision, low cost, and enhanced features.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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LiDAR Market Trends and Drivers:

The market is primarily driven by the increasing applications of LiDAR across various end-use sectors, such as robots, self-driving cars, architecture, engineering, and construction (AEC) industry, entertainment, and other autonomous systems. In addition, LiDAR systems are widely utilized in the aerospace and defense sectors for tracking low-flying aircraft as they can precisely measure the size and distance of the target and perform effectively in all weather conditions.

Moreover, governments of various countries are extensively adopting LiDAR technology for surveillance, topographical surveys, mapping, and monitoring the oil and gas and mining sectors. Apart from this, LiDAR systems are widely utilized in the agriculture industry for automated tractor steering solutions and surveying fields with drones. This, coupled with the extensive adoption of LiDAR-based sensors in advanced driver assistance systems (ADAS) and self-driving vehicles, is augmenting the product demand.

Furthermore, technological advancements, extensive research and development (R&D) activities, and favorable government policies are also creating a positive market outlook.

Global LiDAR Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Top Key Players :

Faro Technologies Inc, Innoviz Technologies Ltd., LeddarTech Inc., Leica Geosystems AG (Hexagon AB), NV5 Global Inc., Quanergy Systems Inc., RIEGL Laser Measurement Systems GmbH, Sick AG, Teledyne Technologies Inc, Trimble Inc., Valeo and Velodyne Lidar Inc.

The report has segmented the market on the basis of region, installation type, component and application.

Breakup by Installation Type:

- Airborne
- Terrestrial

Breakup by Component:

- Laser Scanners
- Navigation Systems
- Global Positioning Systems
- Others

#### Breakup by Application:

- Corridor Mapping
- Engineering
- Environment
- Exploration
- ADAS
- Others

#### Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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#### Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022- 2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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