

Automotive Gesture Recognition System Market : Touchless Systems to Grow at CAGR 19.9% From 2021-2030

PORTLAND, ORAGON, UNITED STATES, August 26, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Automotive Gesture Recognition System Market](#) by Component (Touch-Based Systems and Touchless Systems), Authentication Type (Hand/Finger Print/Leg Recognition, Facial Recognition, Vision/IRIS Recognition, and Others), Application (Multimedia/ Infotainment/ Navigation, Lighting Systems, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030" The global automotive gesture recognition system market was valued at \$990.4 million in 2020, and is projected to reach \$4,350.7 million by 2030, registering a CAGR of 18.4%. Europe was the highest revenue contributor, accounting for \$361.49 million in 2020, and is estimated to reach \$1,731.57 million by 2030, with a CAGR of 19.8%.

Prime determinants of growth

Adoption of smart technology features in vehicles and intervention of innovative technologies for advanced user interface drive the growth of the global automotive gesture recognition systems market. However, decrease in production and sale of automotive due to troubleshooting, updating and maintenance of technology hinders the market growth. On the other hand, growth in developing nations and entering into agreements & contracts with automotive OEM present new opportunities in the coming years.

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Covid-19 Scenario

The outbreak of the Covid-19 pandemic led to global lockdown which witnessed high financial losses and significant uncertainties in business operations of the overall automotive industry. The majority of governments restricted international commute to control spread of the virus, due to which, both the demand and supply of the automotive industry were impacted negatively.

Market participants of automotive gesture recognition systems are following certain approaches to managing operations by slashed budgets, extended equipment lifecycles, decreased staff sizes, and reduced salaries in short term to overcome financial downturn.

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The touchless systems segment to maintain its leadership status throughout the forecast period

Based on component, the touchless systems segment held the highest market share in 2020, accounting for more than half of the global automotive gesture recognition systems market, and is estimated to maintain its leadership status throughout the forecast period. This is due to rise in demand from automotive manufacturers to develop high-end safety for vehicle drivers. Moreover, this segment is projected to manifest the highest CAGR of 19.9% from 2021 to 2030.

The hand/fingerprint/leg recognition segment to maintain its lead position during the forecast period

Based on authentication type, the hand/fingerprint/leg recognition segment accounted for the largest share in 2020, contributing to more than one-third of the global automotive gesture recognition systems market, and is projected to maintain its lead position during the forecast period. This is due to high range of technology availability based on hand/finger print/leg recognition and awareness within consumers of the system operations. However, the facial recognition segment is expected to portray the largest CAGR of 21.5% from 2021 to 2030, owing to use for avoidance of vehicle access by an unauthorized person and minimize the risk of the vehicle stolen.

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Europe, followed by North America, to maintain its dominance by 2030

Based on region, Europe, followed by North America, held the highest market share in terms of revenue 2020, accounting for more than one-third of the global automotive gesture recognition systems market. This is due to rise in adoption of autonomous and electric vehicles have led toward the growth of the automotive gesture recognition systems market in Europe. Moreover, this region is expected to witness the fastest CAGR of 19.8% during the forecast period.

Leading Market Players:-

Cipia Vision Ltd.

Cognitec Systems GmbH

Continental AG

NXP Semiconductors

Qualcomm Technologies, Inc.

Samsung Electronics Co., Ltd

Sony Corporation
Synaptics Incorporated
Usens Inc
Visteon Corporation

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