

Advanced Driver Assistance Systems (ADAS) Market: LAMEA Region to Grow at 26.8% CAGR During 2019–2026

Advanced Driver Assistance Systems (ADAS) Market research study from 2018 to 2026. The study analyzes the key drivers and opportunities of the market.

PORTLAND, ORAGON, UNITED STATES, September 13, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Advanced Driver Assistance Systems \(ADAS\) Market](#) by System Type (Tire Pressure Monitoring System (TPMS), Drowsiness Monitor System, Intelligent Parking Assist System (IPAS), Adaptive Cruise Control System, Blind Spot Object Detection System, Lane Departure Warning System, Adaptive Front-lighting System, and Others), Sensor Type (Image Sensor, Lidar Sensor, Ultrasonic Sensor, Infrared (IR) Sensor, Radar Sensor, and Laser), and Vehicle Type (Passenger Car, Light Commercial Vehicle, Buses, and Trucks): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global advanced driver assistance systems market was valued at \$39.63 billion in 2018 and is estimated to reach \$189.14 billion by 2026, registering a CAGR of 21.4% from 2019 to 2026.

High demand for safety features, stringent safety rules and regulations, and increased requirement for comfort drive the global ADAS market growth. However, high initial cost, complex structure, and lower efficiency in bad weather conditions restraint the growth of the market. On the other hand, technological advancements in advanced driver assistance system and production of multifunctional system is expected to provide growth opportunities for the market.

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Adaptive front-lighting system segment dominated in terms of revenue:

Based on system type, the adaptive front-lighting system segment accounted for the major share in 2018, contributing more than one-fifth of the total share. This is due to the ability of adaptive front lighting systems to enhance the driving experience along with improving the safety of both pedestrians as well as occupants. Contrarily, the tire pressure monitoring system (TPMS) is expected to register the highest CAGR of 28.6% from 2019 to 2026. This is attributed to the factors such as improved safety, accident avoidance, efficient fuel consumption, and others.

Radar sensor segment to continue its dominant share by 2026:

Based on sensor type, the radar sensor segment held the highest market share in terms of revenue in 2018, contributing for nearly one-third of the total share. This segment is expected to continue its dominant share during the forecast period. This is due to factors such as long range, unlimited potential to extend functions such as stop-and-go support in other applications, and excellent performance in range & angle or angle measurement. On the other hand, the infrared (IR) sensor segment would register the fastest growth rate, with a CAGR of 27.0% from 2019 to 2026. This is due to IR sensor provides night vision in vehicles, and is low in cost.

Passenger car segment to contribute highest share during the forecast period:

On the basis of vehicle type, the passenger car segment held the highest market share in terms of revenue in 2018, contributing more than three-fourths of the total share. This is due to high sale of passenger vehicles as compared to other commercial vehicles. On the other hand, the buses segment would register the fastest growth rate, with a CAGR of 31.7% from 2019 to 2026. This is due to factors such as avoidance of accidents by installation of systems such as blind spot detection, adaptive cruise control, and others.

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Europe to contribute the highest share, North America to follow:

Europe contributed nearly two-fifth of the total share in 2018, due to the factors such as high demand for comfort driving and implementation of Euro-NCAP ratings for cars.

On the other hand, North American region has contributed the second highest revenue in 2018, on the basis of region. LAMEA is estimated to grow at the highest CAGR of 26.8% from 2019 to 2026, due to supportive government mandates and improvements in the economic conditions of the region.

Leading market players:

Magna International Inc.

Continental AG

Autoliv Inc.

DENSO Corporation

ROBERT BOSCH STIFTUNG GMBH (ROBERT BOSCH GMBH)

NXP Semiconductors

Valeo

Panasonic Corporation
Renesas Electronics Corporation
Texas Instruments
Delphi Automotive Company
Hyundai Mobis

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