

Automotive RADAR Market: Europe Region to Grow at 14.8% CAGR During 2021 - 2028

[218 Pages] automotive RADAR market to reach \$10.06 billion by 2028, Autonomous Emergency Braking (AEB) application to rise at 15.8% CAGR, says AMR.

PORTLAND, OREGON, UNITED STATES, September 20, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [automotive RADAR market](#) was estimated at \$4.08 billion in 2020 and is anticipated to hit \$10.06 billion by 2028, registering a CAGR of 12.6% from 2021 to 2028. The report provides a detailed analysis of the top investment pockets, top winning stratagems, drivers & opportunities, market size & estimations, competitive landscape, and fluctuating market trends.

Rise in demand for safety skins in automobiles, increase in proclivity for comfortable driving, and stringent rules & regulations by government bodies fuel the growth of the global automotive RADAR market. On the other hand, high cost and complex structure of the system restrains the growth to certain point. Nevertheless, high-end advancement in technology and innovation in ADAS are expected to pave the way for lucrative opportunities in the near future.

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COVID-19 Scenario-

Due to the outbreak of COVID-19, the sales figures went significantly low in the recent years, as both the demand for new vehicles and their production was hugely impacted severely. This impacted the revenue streams allocated toward the R&D and adoption of new technologies like automotive RADAR.

However, with the mass vaccination drive on board, the global situation is getting back on track at a slow & steady pace, and the market is anticipated to revive soon.

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The global automotive RADAR market is analyzed across application, frequency, range, vehicle type, and region. By application, the intelligent park assist segment generated the highest share

in 2020, holding more than one-fifth of the global market. Nevertheless, the autonomous emergency braking segment would register the fastest CAGR of 15.8% throughout the forecast period. The other segments studied through the report include blind spot detection, adaptive cruise control, forward collision warning system, and other ADAS applications.

By vehicle type, the 24 GHz segment contributed to more than half of the total market revenue in 2020, and is projected to rule the roost by the end of 2026. Simultaneously, the 77 GHz segment would cite the fastest CAGR of 18.8% from 2021 to 2028. The 79 GHz segment is also discussed in the market report.

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By region, Asia-Pacific held more than half of the total market share in 2020, and is expected to maintain its top status by 2028. At the same time, Europe would grow at the fastest CAGR of 14.8% during the study period. The other regions assessed in the report include North America and LAMEA.

The key market players analyzed in the global automotive RADAR market report include Analog Devices, Inc., ZF Friedrichshafen AG, BorgWarner Inc., Veoneer Inc., Continental AG, DENSO Corporation, NXP Semiconductors, Robert Bosch GmbH, Texas Instruments, and Valeo. These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to corroborate their stand in the industry.

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Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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