

# ADAS Aftermarket is Currently Valued at Close to US\$ 1 Bn and Projected to a Revenue of US\$ 2.28 Bn from 2021 to 2031

*The global ADAS aftermarket is projected to expand at a value CAGR of 9% over the forecast period of 2021-2031 to reach a Revenue of US\$ 2.28 Bn.*

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/EINPresswire.com/ -- ADAS Aftermarket Market 2022

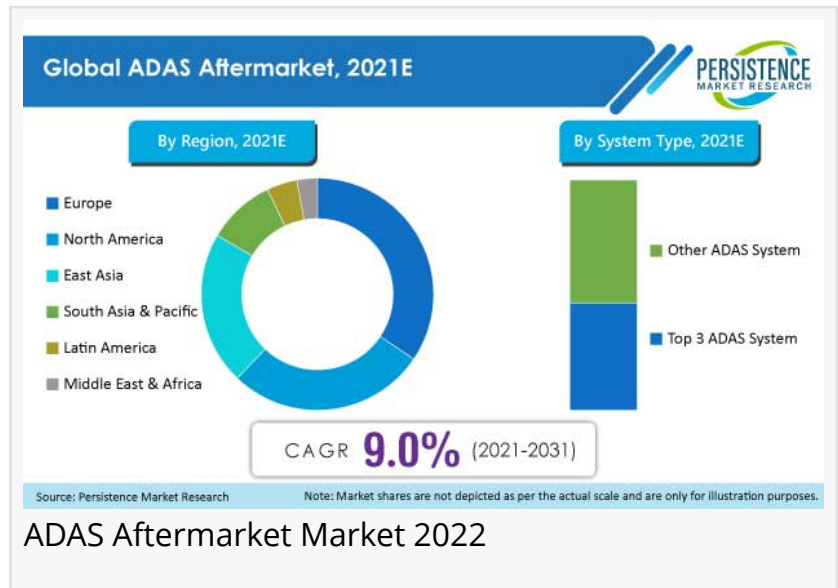
This report provides in depth study of [“ADAS Aftermarket”](#) using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The ADAS Aftermarket report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

The worldwide ADAS aftermarket is currently valued at close to US\$ 1 Bn. Sales of ADAS solutions are slated to surge at a CAGR of around 9% from 2021 to 2031. Ultrasonic sensors and radar are the most sought- after technologies in ADAS solutions.

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Advanced Driver Assistance Systems (ADAS) are groups of electronics technologies that assist drivers in driving and parking functions. Through a safe human-machine interface, an ADAS increases car and road safety. ADAS use automated technology such as sensors and cameras to detect nearby obstacles or driver errors and respond accordingly.

Increasing demand for safety sensors, such as seat belt tension, impact sensors, anti-theft, parking sensors, etc., is expected to create significant opportunities for ADAS manufacturers,



ADAS Aftermarket Market 2022

contributing significantly to the growth of the advanced driver assistance systems market over the coming years.

### Key Takeaways from Market Study

At a CAGR of 8%, adaptive cruise control is projected to be the fastest-growing segment under system type from 2021 to 2031.

Park assist systems are expected to hold the highest share of 20% under the system type segment in terms of volume.

By technology, radar sensors are projected to enjoy a market share of more than 27% by 2031.

By vehicle type, passenger cars are projected to be the segment leader with a market share of more than 64%.

By region, Europe is projected to hold the highest share in the global market accounting for more than 34%.

The U.S. is projected to register the highest absolute \$ opportunity of more than US\$ 312 Mn from 2021 to 2031.

By sales channel, OES are anticipated to lead with more than 84% share of the market.

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### Market Landscape Identified to Be Fairly Competitive

On a regional, national, and global basis, the worldwide automotive parts aftermarket is highly competitive and fragmented.

Some of the key ADAS manufacturers included in the report are Robert Bosch GmbH, Continental AG, ZF Friedrichshafen AG, Denso Corp., Aptiv plc, Valeo SA, Magna International Inc., Veoneer Inc., Aisin Corporation, Hitachi Astemo, Ltd., Nidec Corporation, Infineon Technologies AG, Ficosa Internacional SA, Hella KGaA Hueck & Co., Pacific Industrial Co., Ltd., and Mobileye,

### Conclusion

The ADAS aftermarket is characterized by the presence of major players from North America, Europe, and East Asia. Demand for passenger cars and commercial vehicles equipped with advanced safety features are increasing around the globe, which is expected to propel demand for technologically advanced products over the decade.

Technological developments along with collaborations and mergers and acquisitions by key market participants are expected to fuel the ADAS aftermarket space.

Region Coverage (Regional Production, Demand & Forecast by Countries etc.):

North America (U.S., Canada, Mexico)

Europe (Germany, U.K., France, Italy, Russia, Spain etc.)

Asia-Pacific (China, India, Japan, Southeast Asia etc.)

South America (Brazil, Argentina etc.)

Middle East & Africa (Saudi Arabia, South Africa etc.)

## Key Stakeholders

ADAS Aftermarket Market Manufacturers

ADAS Aftermarket Market Distributors/Traders/Wholesalers

ADAS Aftermarket Market Subcomponent Manufacturers

Industry Association

Downstream Vendors

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## Key Questions Answered in This Report.

What will the Market growth rate in Future?

What are the key factors driving the global Market?

Who are the key manufacturers in Market space?

What are the opportunities and threats faced by the vendors in the global industry?

What are sales, revenue, and price analysis by regions of industry?

## Related reports:

### [Tire Pressure Monitoring Systems Market](#)

The global TPMS market is estimated to be valued at US\$ 11,651.2 Mn by the end of 2018 and reach US\$ 23,620.5 Mn by the end of 2026, at a CAGR of 9.2% over the forecast period.

### [Automotive Digital Key Market](#)

The study provides detailed assessment on the key market dynamics, including drivers, trends, opportunities, and restraints, along with detailed information about the automotive digital key market structure.

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