Automotive Camera & Camera Module Market: ADAS Application to Rake at 13.1% CAGR During 2021 - 2028

[348 Pages Study] Automotive camera & camera module market to reach $16,223.8 mn , at 11.9% CAGR by 2028; Electric vehicle type to rise at 13.8% CAGR.

PORTLAND, ORAGON, UNITED STATES, September 26, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [automotive camera & camera module market](#) generated $7.04 billion in 2020, and is estimated to garner $16.22 billion by 2028, witnessing a CAGR of 11.9% from 2021 to 2028. The report offers an extensive analysis of changing market trends, value chain, top segments, top investment pockets, regional scenarios, and competitive landscape.

Rise in demand for autonomous vehicles, growth in demand for safety applications by automotive customers, and government legislation and regulations mandating the installation of cameras in vehicles drive the growth of the global automotive camera & camera module market. However, fluctuations in the prices of raw materials used in manufacturing automotive camera and software failures associated with automotive camera hinder the market growth. On the other hand, implementation of cameras as an alternatives surround view system and rise in the number of traffic accidents create new opportunities in the coming years.

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Covid-19 Scenario:

The outbreak of the COVID-19 pandemic forced the government bodies across the globe to implement strict lockdowns and made social distancing mandatory to curb the spread of the virus, owing to which several organizations started work from home systems as safety measures. This in turn declined the demand for automobiles across the world.
The nationwide lockdowns further disrupted the supply-chain and manufacturing facilities across the globe. However, the government bodies have issued relaxations to maintain the economic stability and with this, the market is expected to recoup soon.
The report offers detailed segmentation of the global automotive camera & camera module market based on type, application, technology, vehicle type, distribution channel, and region.

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Based on type, the single view segment accounted for the highest market share in 2020, contributing to more than three-fourths of the total share, and is expected to maintain its leadership status during the forecast period. In addition, the multi view system segment is estimated to manifest the highest CAGR of 13.1% from 2021 to 2028.

Based on application, the park assist segment held the largest share in 2020, accounting for more than two-thirds of the global automotive camera & camera module market, and is projected to maintain its leadership status during the forecast period. However, the ADAS segment is expected to portray the fastest CAGR of 13.1% from 2021 to 2028.

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Based on region, North America contributed to the highest share in 2020, holding around one-third of the total share, and is expected to continue its dominance in terms of revenue by 2028. On the other hand, the market across LAMEA region is estimated to witness the largest CAGR of 12.8% during the forecast period. The research also analyzes regions including Asia-Pacific and Europe.

Leading players of the global automotive camera & camera module market analyzed in the research include Intel Corporation, Robert Bosch GmbH, ZF Friedrichshafen AG, Aptiv PLC, Veoneer Inc., Continental AG, DENSO Corporation, Ficosa Internacional SA, Magna International Inc., Hyundai Mobis Co., Ltd. and Valeo.

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David Correa
Allied Analytics LLP
800-792-5285
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