

Asia-Pacific Automotive Backup Camera Market to Reach 12.6% of CAGR During 2031

PORTLAND, OREGON, UNITED STATES, October 20, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Automotive Backup Camera Market](#) by Position (Surface Mounted, Flush Mounted and License Mounted), Vehicle Type (Passenger Vehicle and Commercial Vehicle) and Sales Channel (Original Equipment Manufacturers (OEMs) and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global automotive backup camera industry garnered \$1.95 billion in 2018, and is estimated to reach \$3.86 billion by 2026, witnessing a CAGR of 8.7% during the forecast period, 2019–2026.

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Increase in number of fatalities leading to rising adoption of backup cameras and surge in demand for passenger vehicles coupled with safety and security concerns among consumers drive the growth of the global automotive backup camera market. On the other hand, high installation cost of the system hampers the growth to some extent. However, increase in trend of installing advanced driving system and legislations mandating installation of backup cameras in vehicles are expected to create a number of lucrative opportunities for the key players in the industry.

Based on position, the surface mounted segment contributed to nearly half of the global automotive backup camera market in 2018, and is expected to retain its dominance throughout 2019–2026. The same segment is also projected to register the fastest CAGR of 9.8% by the end of 2026. Increasing trend toward the aftermarket installation of backup cameras in existing vehicles to ensure safety has boosted the growth of the segment.

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North America garnered the major share in 2018-

Based on geography, North America held the largest share in 2018, generating more than one-third of the global automotive backup camera market. The mandatory installment for rear camera/backup camera has accelerated the demand for the system in the region. The region

across Asia-Pacific, on the other hand, would showcase the fastest CAGR of 12.6% throughout the forecast period. This is due to the presence of strict government regulations for the installation of backup camera in vehicles.

Leading players in the market-

Continental AG
Aptiv PLC
Yada
Stonkam AG
Valeo
Magna International
Robert Bosch GmbH
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