Driving Training Simulator Market Reach USD 2,646.73 Million by 2028 at 4.6% CAGR - Impact of COVID-19 Pandemic

According to The Insight Partners research reports on Driving Training Simulator can help you gain crucial insights regarding the key drivers and opportunities.

NEW YORK, UNITED STATES, October 26, 2022 /EINPresswire.com/ -- The global driving training simulator market was valued US$ 1,950.00 million in 2021; It is estimated to grow at a CAGR of 4.6% from 2022 to 2028.

There is a rise in demand for professional drivers due to increased traffic accidents, air traffic, upcoming high-speed train projects, and considerable R&D investments in autonomous cars. This, in turn, fuels the market's growth in developed and developing nations. Expansion of airports and air traffic projects around the globe, simulators for police and emergency vehicles, and the rapid development of autonomous and semiautonomous cars are anticipated to boost the market's growth during the forecast period. However, challenges in real-time control, the lack of norms and standards, and the integration's complexity could hinder the development of the driving training simulator market

For various stages of vehicle testing, driving training simulators are becoming increasingly popular in the automotive and related industries. Engineers and researchers are currently utilizing this technology to get a realistic impression of a vehicle's overall performance in a virtual environment, assisting in bettering vehicle design and system performance. Flight simulators are also utilized in the military and aviation industries to train pilots to operate both civilian and armed forces aircraft.

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Autonomous vehicles must undergo extensive research and testing in various environments to be used on the road. It is difficult to experience the uncommon and hazardous events required for thorough autonomous vehicle validation. These issues are addressed by NVIDIA DRIVe Sim, a physically accurate simulation platform that can produce synthetic data close to real-world

situations. With DRIVE Sim, autonomous vehicle (AV) engineers can increase output, efficiency, and test coverage while reducing real-world driving and speeding up time to market. Using high-fidelity and physically accurate simulation, the driving simulator develops a cost-efficient, scalable method of introducing self-driving cars to the road. It uses foundational technologies, such as artificial intelligence (AI), to provide a robust, cloud-based computing platform that can produce a variety of real-world situations for the creation and validation of AV. A driving simulator builds digital twins of actual settings using precision map data and can create datasets to test or train a vehicle's decision-making or perception systems. It can also be connected to the AV stack in software-in-the-loop (SIL) or hardware-in-the-loop (HIL) configurations to verify the entire integrated systems.

The global driving training simulator market is segmented based on simulator type, vehicle type, end user, and geography. Based on simulator type, the global driving training simulator market is segmented into compact simulator and full-scale simulator. In terms of vehicle type, the market is segmented into car simulator, truck and bus driving simulator, and others. Based on end user, the market is categorized into driving training center, automotive OEMs, and others. By geography, the market is segmented into North America, Europe, Asia Pacific, the Middle East & Africa, and South America. North America dominated the overall market in 2021, and Europe accounted for the second-largest share of the market in 2021.

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Impact of COVID-19 Pandemic on Driving Training Simulator Market

The COVID-19 pandemic significantly affected North America's automotive OEMs, suppliers, and supply chains. Consumers' reduced willingness to make significant purchases due to uncertain economic crises led to decreased demand for new cars. This simultaneously affected driving training centers in the US and Canada, reducing consumer demand. As a result, the market for driving training simulators for passenger vehicles declined. However, there has been a brief rise in driving simulator demand from 2021. Drivers, who participate in sports events, require simulation training and practice to get a virtual experience of the environment. Further, the rising demand for virtual simulation and safety has enabled automakers to incorporate advanced features such as compact simulators and advanced driver assistance systems (ADAS).

The financial strength of automotive OEMs and suppliers was marginal even before the COVID-19 pandemic. Due to the outbreak, major automotive suppliers witnessed a year-on-year decrease in operating profit. Thus, the North America automotive market declined, resulting in a drop in research & development investments, particularly in the driving simulation industry. In addition, the manufacturing plants of Ford and General Motors slowed their operations due to the safety & lockdown protocols. However, there was a recovery in demand in 2021, due to the ease of lockdowns and financial packages introduced by governments in North America to push economies.

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