High Range Obstacle Detection System Market to Surge with 8.1% of CAGR by 2027

Increasing Popularity of Autonomous Cars to Support High Range Obstacle Detection System Market Growth During 2020–2027

NEW YORK, UNITED STATES, December 15, 2022 /EINPresswire.com/ -- High Range Obstacle Detection System Market Insights:
High range obstacle detection systems are integrated with various sensors to detect obstacles, followed by offering an alternative navigational path that is free from obstacles. The systems play an essential role in determining the potential hazards and alerting aircraft, marine, railways, and other high-speed vehicles for any long-distance obstruction to prevent collision damage. Besides, it also offers countermeasures, such as lowering speeds and alerting to the end users. These systems have a wide range of applications in industrial robots, autonomous vehicles, and drones. Sensors used for obstacle detection systems mainly include radar, laser scanner, sonar, and lidar. With the radar sensors, the distance information can be obtained by calculating the time interval between emission and receipt of lasers beams. Several automakers worldwide are deploying these systems to improve the safety of their vehicle. Thus, the long range obstacle detection systems have become a vital part of modern vehicles.

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Market Size Value in - US$ 10,159.4 Million in 2019
Market Size Value by - US$ 18,760.5 Million by 2027
Growth rate - CAGR of 8.1% from 2020-2027
Forecast Period - 2020-2027
Base Year - 2020
No. of Pages - 160
No. of Tables - 56
No. of Charts & Figures - 73
Historical data available - Yes
Segments covered - Type and Application
Regional scope - North America, Europe, Asia Pacific, Middle East & Africa, South & Central America
Country scope - US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Strategic Insights:
The high range obstacle detection system market players are mainly focusing on the development of advanced and efficient products.
- In 2020, LIVOX introduced two high-performance, mass-produced LiDAR sensors named Horizon and Tele-15, which feature a groundbreaking scanning method that offers improved sensing performance at a cost lower than the traditional LiDAR units.
- In 2019, with the Cube Range LiDAR sensor product category, Blickfeld GmbH introduced new MEMS-based LiDAR sensor for extended detection of objects at a distance of up to 250 m.

High Demand for Efficient Obstacle Detection Systems in Automotive Industry Fuels Market Growth
The global automotive industry is witnessing a huge paradigm shift owing to the rising number of connected vehicles, autonomous vehicles, and electric vehicles. The growing investments by private technology companies such as Google and car manufacturers such as Tesla, General Motors, Nissan, and Audi in the integration of advanced technologies in vehicles; and increasing collaboration between government and policymakers to boost technology development in the automotive industry are a few of the key factors flourishing this industry. With the growing inclination toward connected and autonomous vehicles, various types of sensors are becoming an integral part of vehicles to ensure safe and efficient automation and driving experience. These sensors include radar sensors, lidar sensors, and ultrasonic sensors, among others, and they enables features such as collision avoidance, blind spot detection, obstacle detection, adaptive cruise control, lane departure warning, and object detection. The growth trajectory of fully autonomous cars is largely anticipated to depend upon technological advancements, consumer demand for fully automated cars, pricing, and safety, among other parameters. The rising investments by technology and car companies to develop autonomous vehicles in passenger category, commercial buses and trucks category, robo taxis, and so on, are driving the demand for advanced high range obstacle detection systems enabled with various technologies, especially radar and lidar. These developments are anticipated to drive the growth of global high range obstacle detection system market globally over the forecast period.

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