

Dashboard Camera Market Revenue, Major Players, Consumer Trends, Analysis & Forecast – IndustryARC

Dashboard Camera Market Drivers Implementation of Stringent Government Regulations and Increasing Insurance Frauds

HYDERABAD, TELANGANA, INDIA, January 12, 2023 /EINPresswire.com/ --IndustryARC, in its latest report, predicts that <u>Dashboard Camera</u> <u>Market</u> size is forecast to reach \$6.5 billion by 2025, at a CAGR of 15.20% during 2020-2025. Increased number of road accidents and thefts for the past few years are major factors that



propel market growth. In 2018, according to the report given by the Federal Bureau of Investigation (FBI), about 748,841 vehicles were stolen in the U.S. alone. In addition mandatory regulations made by governments of different countries to install dashcam drive the market. In 2019, according to the U.S. Federal government, it is mandatory to install onboard cameras in new cars. In addition to this several insurance companies are contributing to the increase in dashboard camera sales by offering discounts on car insurance as it can reduce insurance frauds or claims by using these cameras as event data recorders. All these regulations will positively affect the dashboard camera market in the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary: <u>https://www.industryarc.com/Research/Dashboard-Camera-Market-Research-503908</u>

Key takeaways:

1. Dual-channel Cameras are expected to witness highest CAGR during the forecast period owing to increasing preference for dual-channel dashboard cameras as it contains two cameras with high resolution feed for front and back video recording.

2. North America dominated the dashboard camera market share with a share of more than 38% due to stringent regulations.

3. The smart dashboard camera segment is expected to witness the fastest growth over the forecast period due to availability of seamless wireless connectivity and rising demand for the integration of smart cameras with Advanced Driver Assistance Systems (ADAS) technology.

4. Sharp Drop In the sales of passenger car production in United States and other developed market will hinder the growth of Dashboard Camera market.

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Segmental Analysis:

1. Dual-channel Cameras are expected to witness the highest CAGR of 10.3% during the forecast period owing to increasing preference for dual-channel dashboard cameras, over single-channel dashboard cameras among private and commercial vehicle owners as it contains two cameras with high-resolution feed for front and back video recording.

2. The smart dashboard camera segment is expected to witness the highest CAGR of 9.8% over the forecast period due to availability of seamless wireless connectivity and rising demand for the integration of smart cameras with Advanced Driver Assistance Systems (ADAS) technology enables analyzing data such as speed and distance of the car in front and further providing alerts to the driver.

3. In 2018, North America dominated the Dashboard camera market share with a share of more than 38%, followed by Europe and APAC.

4. According to new federal regulations introduced in the U.S. in May 2018, it is mandatory to install dashboard cameras in new cars. Stringent regulations as such will drive the usage of the dashboard camera market in this region.

5. The annual sales of FCA in Canada increased to 8.1% from last October. Along with the increase in production, the company has also invested \$4.5 billion for expanding its production line for its newer models by installing advanced technologies such as ADAS, Dash boar cameras into it.

Competitive Landscape:

The top 5 players in the Dashboard Camera industry are -

1. Garmin Ltd

- 2. Panasonic Corporation
- 3. Harman International Industries Inc.
- 4. HP Development Company LP
- 5. Amcrest Technology

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