

# Automotive Camera Market to Expand at a CAGR of ~9% Assessment for the Driving Factors & Opportunities During 2023-2033

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NEW YORK, NEW YORK, UNITED

STATES, January 19, 2023 /EINPresswire.com/ -- Global [Automotive Camera Market](#) Key Insights

During the forecast period of 2023-2033, the global automotive camera market is expected to reach an estimated value of ~USD 35 billion by 2033, by expanding at a CAGR of ~9%. The market further generated a revenue of ~USD 13 billion in the year 2022. Major key factors propelling the growth of automotive camera market worldwide are the regulation of safety norms by government authorities and the increasing use of advanced cameras in vehicles.

## Market Definition of Automotive Camera

Onboard cameras in automobiles are designed to capture the highest quality video to enhance the driver's safety by enhancing visibility. The interior and exterior of vehicles are equipped with a number of cameras. These cameras are used to assist the driver while driving. Cameras are used across the spectrum in automotive applications from surround view up to the newer e-mirror applications. The popularity of the camera for the driver-assist system is on the rise due to safety being a top priority among new car buyers. The safety features that rely on the camera as the primary sensor are also closely regulated, which includes pedestrian and auto-related safety features.

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## Global Automotive Camera Market: Growth Drivers

The growth of the global automotive camera market can majorly be attributed to the growing trend towards more advanced cars. The interior of some cars can be captured using basic cameras, while in others, more advanced cameras are used. Approximately 18% of people around the world own a car, according to a study released in 2022. Moreover, rising

collaborations between key manufacturers for the development of advanced automotive features are projected to fuel market growth over the forecast period. For instance, a strategic comprehensive collaboration agreement has been signed between Panasonic Holdings Corporation and Leica. The collaboration is centered on the development of “L2 Technology”.

The global automotive camera market is also estimated to grow majorly on account of the following:

Growing market for automotive cameras

Advancement of advanced driver assistance systems (ADAS)

Rising personal disposable income

Increase in the use of backup cameras

Rising number of traffic accidents

Global Automotive Camera Market: Restraining Factor

Installing technologically advanced cameras and paying for high maintenance and repairs increase the burden of car owners. Hence this factor is expected to be the major hindrance for the growth of the global automotive camera market during the forecast period.

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Global Automotive Camera Market Segmentation

By Camera Type (Into Side-Mirror, Corner-View, Interior-View, Forward View And Rear-View Enhancement)

The rear-view enhancement segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033 backed by as a result of an increase in automobiles, a rise in back-over deaths, as well as a surge in the demand for rear-view cameras around the world. Approximately 1/3 of all back-over deaths can be prevented by rear-view cameras, according to a report. An automated rear-view mirror is a camera-based mirror system that has been proposed as a replacement for conventional rear-view mirrors in automobiles. Traditionally, rear-view mirrors have several disadvantages, including excessive glare, limited viewing angles, and prone to damage. A digital rear-view mirror enhances the safety, comfort, and convenience of driving.

By Vehicle Type (Passenger Cars and Commercial Vehicles)

By Technology (Mono Cameras, Stereo Cameras, Infrared Cameras)

By Application (Blind Spot, Parking Surround View, Drive Recorders, 360° Surround View, and others)

By Distribution Channel (Original Equipment Manufacturer (OEM) and Aftermarket)

By Region

The Asia Pacific automotive camera market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions owing to the large presence of

automobile manufacturing facilities in the region, an increase in automobile sales, and an increase in automobile production. OICA statistics showed that China produced over 21,407,000 vehicles in 2021, going from being the world's second largest producer to the world's largest producer. Moreover, the rise in electric vehicle production and sales, as well as hybridization and electrification of cars in the region is anticipated to drive the regional market growth over the forecast period.

The market research report on global automotive camera also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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#### Key Market Players Featured in the Global Automotive Camera Market

Some of the key players of the global automotive camera market are Ambarella International LP, Panasonic Holdings Corporation, Hitachi, Ltd., Samsung Electronics Co., Ltd., Hyundai Mobis Co., Ltd., Autoliv Inc., Denso Corporation, Continental AG, Clarion Co., Ltd., Gentex Corporation, and others.

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