

# Automotive LiDAR Market Trend, Competitive Growth Overview and Forecast to 2028

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PORTLAND, OR, UNITED STATES, March 24, 2023 /EINPresswire.com/ -- Lidar systems map out their environments by sending laser pulses outward. When the pulse contacts an object or obstacle, it reflects or bounces back to the lidar unit. The system then receives the pulse and calculates the distance between it and the object, based on the elapsed time between emitting the pulse and receiving the return beam. Lidar does this rapidly, with some emitting millions of pulses per second. As the beams return to the system, it begins forming a picture of what's going on in the world around the vehicle and can use computer algorithms to piece together shapes for cars, people, and other obstacles.



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According to a recent report published by Allied Market Research, titled, "[Automotive LiDAR Market](#) by Application, Technology, Range, Vehicle Type and Region: Global Opportunity Analysis and Industry Forecast, 2021–2028," the [global automotive LiDAR market](#) was valued at \$221.7 million in 2020, and is projected to reach \$1,831.9 million by 2028, registering a CAGR of 30.3%.

## Covid-19 Scenario:

Since the Covid-19 outbreak, several manufacturing facilities were closed temporarily. Moreover, the prolonged lockdown and trade restrictions created interruptions in exports of automotive parts, especially from China.

The declined production of automobiles and disruption of the supply chain hampered the demand for LiDAR sensors.

However, the semi-autonomous and autonomous vehicle industry would witness growth in the future due to benefit of contactless and driverless delivery. Moreover, several logistics and food delivery companies have started to adopt autonomous vehicles where LiDAR sensors are vital parts.

For more information on the Automotive LiDAR market, visit <https://www.alliedmarketresearch.com/purchase-enquiry/2870> -

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North America is the highest revenue contributor, followed by Europe, Asia-Pacific, and LAMEA. On the basis of forecast analysis, Asia-Pacific is expected to lead the market during the forecast period, owing to the increasing demand for semi-autonomous vehicles and expansion of global automotive LiDAR market players coupled with the introduction of advanced LiDAR. Lidar promises to improve on those features with more accurate environment mapping and quicker processing from the rapid-fire nature of the systems.

Factors such as increase in developments of semi-autonomous & autonomous vehicle, rise in emphasis from the governments for ADAS incorporated vehicles, and surge in investments & funding in LiDAR startups are expected to drive the market growth. However, high cost of LiDAR system and environmental constraints & optical vulnerability pose a challenge for use of LiDAR hinder the market growth.

Furthermore, rapid technological advancement in automotive LiDAR and emergence of 4D LiDAR are expected to offer lucrative opportunities for the automotive LiDAR market growth

Continental AG, First Sensor AG, Ibeo Automotive Systems GmbH, Innviz Technologies Ltd, LeddarTech, Luminar Technologies, Ouster, Inc., Robert Bosch GmbH, Valeo and Velodyne LiDAR, Inc are some of the leading key players operating in the automotive LiDAR market.

## Key Findings Of The Study

On the basis of application, the autonomous vehicles segment is anticipated to exhibit a remarkable [automotive LiDAR industry growth](#) during the forecast period.

On the basis of technology, the solid-state LiDAR segment is the highest contributor to the Automotive LiDAR market in terms of revenue.

On the basis of range, the long-range segment is anticipated to exhibit a remarkable growth

during the forecast period.

By vehicle type, the internal combustion engine (ICE) segment is the highest contributor to the Automotive LiDAR market in terms of revenue.

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