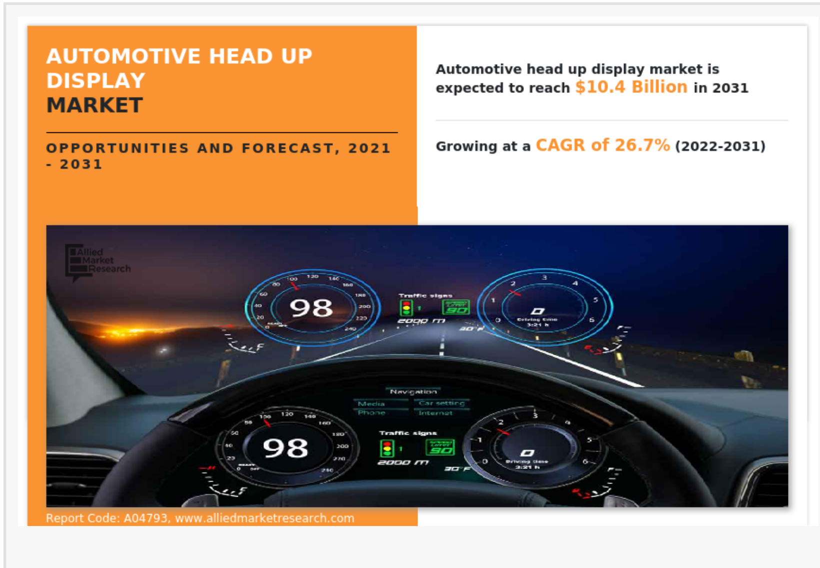
Automotive Head Up display Market : Augmented Reality HUD, Conventional HUD Industry Forecast, 2021-2031

OREGAON, PORTLAND, UNITED STATES, March 30, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Automotive Head Up display Market," The automotive head up display market was valued at $1 billion in 2021, and is estimated to reach $10.4 billion by 2031, growing at a CAGR of 26.7% from 2022 to 2031.



A head-up display (HUD) is a device that reflects important driving information on the car's windscreen. HUDs project a beam of floating visual onto the windscreen ahead, displaying information that the driver would consider vital while driving. In most of the cars, HUDs will display information such as the vehicle's speed, directions, cruise control settings, temperature, and other relevant data which is essential while driving.

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The rise in EV and high-end vehicle sales is anticipated to boost the expansion of the automotive head up display market. These displays are most fitted in high-end cars due to their high price. Drivers can monitor critical information, such as vehicle speed, pedestrian alerts, traffic warnings, and others, on head-up displays without being distracted. AR technology allows for the real-time projection of all this information. The market for automotive head up display is anticipated to rise owing to consumers' current propensity to spend more on safety features when purchasing a car. These factors are driving the global automotive head up display market growth in the upcoming years.

The market for automotive head up display is projected to be hampered by its high costs and a lack of awareness among the people in underdeveloped countries. Furthermore, having a sufficient area and ideal positioning on the windscreen in all car segments is difficult. This is also a major factor expected to hinder the global market growth during the forecast period.

As the automobile industry is moving toward self-driving cars, head-up displays are predicted to become more significant as the primary source of information for drivers. Automobile manufacturers and HUD suppliers have been working tirelessly to improve automobile systems. The Augmented Reality (AR) head-up display will provide a large number of prospects for the major industry participants during the forecast time as they are largely active and investing hugely in R&D. The drawbacks of traditional head-up displays are numerous and due to these limitations, head-up displays for augmented reality have become increasingly important to automakers. Images that interact with the FOV can be projected via AR displays, adding information directly into the real world. The aforementioned factors are projected to create better growth opportunities for the key players operating in the market in the future.

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Impact of COVID-19 on the Global Automotive Head Up Display Industry :

The COVID-19 pandemic has severely impacted the automobile market. Also, lower car sales have resulted in reduced demand for head-up displays.

OEMs' nationwide lockdowns and suspension of significant business activities have delayed the testing of semi-autonomous driving systems and advanced safety features. The lack of interest from OEMs in investing in new technologies will be a big setback for automobile HUD makers in the post-pandemic period.

The automotive head-up display producing companies had to cease their operations owing to import-export restrictions, lockdown imposed across several countries, and shortage of skill; the fear of contracting the novel coronavirus led to sluggish demand in the market

Social distancing norms, closed borders, and production constraints, due to the pandemic, across various countries such as China, India, and the U.S. have affected the global market

Key Findings of the Study :

Based on HUD type, the windshield HUD sub-segment dominated the global automotive head up display market in 2021 and the combiner HUD is anticipated to witness the fastest growth during the forecast period

Based on technology, the augmented reality HUD sub-segment is anticipated to show the fastest CAGR during the forecast period

Based on car type, the high-end cars sub-segment accounted for the largest market share in 2021

Based on sales channel, the original equipment manufacturer (OEM) sub-segment accounted for the largest market share in 2021 and is anticipated to remain dominant during the forecast period

Based on region, the Europe market registered the highest market share in 2021 and Asia-Pacific is projected to grow at the fastest CAGR during the forecast timeframe.

The key players profiled in the automotive head up display market report include Continental Valeo, 3M, Hudway, Nippon Seiki Co., Ltd., Denso, Visteon Corporation, Bosch, UniMax, and FIC Group.

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