

Light Detection and Ranging (LiDAR) Market Share, Price, Trends, Growth, Analysis, Outlook, Report, Forecast 2023-2028

Light Detection and Ranging (LiDAR) Market Size to Grow at a CAGR of 22.30% in the Forecast Period of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, April 25, 2023 /EINPresswire.com/ -- The 'Global [Lidar Market Share](#), Size, Scope, Analysis, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global light detection and ranging (LiDAR) market, assessing the market on the basis of its segments like type, product, component, application, end user, and major regions.



Light Detection and Ranging (LiDAR) Market

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 22.30%

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Light detection and ranging or LiDAR offers essential insights into industries that might otherwise pose a challenge in inspection, including but not limited to power lines and civil infrastructure. Employing light detection and ranging in these industries decreases operational

costs of inspection. Continued advancements in light detection and ranging technology has made them quintessential in various sectors such as precision agriculture, survey and mapping, forestry and land management, aerial inspection, robotics, renewable energy, and autonomous vehicles, among others.

Over the forecast period, the projected increase in the application of LiDAR to study canopy density and structures of the forest and its utilisation in harnessing solar and wind energy is anticipated to drive the growth of the global light detection and ranging (LiDAR) market. These applications will aid in fire prevention, land management, and calculating the direction and speed of wind, which in turn will enable optimisation of placing turbines for wind farms.

Increasing application of LiDAR in autonomous vehicles due to its ability to detect distance between two vehicles and between vehicles and other objects is expected to support the growth of the global light detection and ranging (LiDAR) market in the coming years. With light detection and ranging, the accuracy of vision-based systems employed in self driving vehicles has increased because of technological superiority of the system.

Light Detection and Ranging (LiDAR) Industry Definition and Major Segments

Light detection and ranging often known as LiDAR is a remote sensing technology that uses pulsed laser to measure distances. Data points in combination with light pulses are able to generate 3D information regarding an object with reference to its environment. LiDAR is an effective technique to determine object distance as well as its depth and dimensions.

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On the basis of type, the market is segmented into:

- Mechanical
- Solid States

Based on product, the market is divided into:

- Terrestrial
- Aerial
- Mobile

On the basis of component, the market is classified into:

- Laser Scanners
- Navigation Systems
- Positioning Systems

Others

Based on application, the market is segmented into:

- Mapping and Cartography
- ADAS (Advanced Driver-Assistance System)
- Surveillance
- Environment
- Exploration and Detection
- Others

On the basis of end user, the market is divided into:

- Defence and Aerospace
- Civil Engineering
- Archaeology
- Forestry and Agriculture
- Mining
- Transportation

Based on region, the market is segmented into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Light Detection and Ranging (LiDAR) Market Trends

With rapid increase in population, the requirement for healthy crops is increasing, and light detection and ranging is a solution to food shortages due to their advantages in precision farming. Employment of precision farming is increasing as it aids in water optimisation, pesticide and fertiliser management, as well as enhances crop yield. Employing LiDAR improves yield and increases availability and profitability, increasing the potential for the global light detection and ranging (LiDAR) market.

Among the key trends of the market, are the lifestyle changes, urbanisation, increase in disposable incomes and investments. These aspects are leading to increased spending by consumers, particularly towards new technologies which is expected to have a positive impact on the global light detection and ranging (LiDAR) market.

Increasing concerns regarding climate change has led to growing application of light detection

and ranging technology in determining increasing sea levels and close monitoring of coastlines with the help of its mapping techniques. The growth of the global light detection and ranging (LiDAR) market is expected to be favoured with the increasing application of LiDAR in environment monitoring.

In regional terms, Europe, North America, and Asia are expected to account for a major share of the market owing to their increased reliance on light detection and ranging technology in various industries.

Key Market Players

The major players in the global light detection and ranging (LiDAR) market report are:

Faro Technologies, Inc.
Jabil Inc.
Trimble Inc.
Velodyne Lidar, Inc.
Innoviz Technologies Ltd
Leica Geosystems AG
Teledyne Geospatial
others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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Alopecia Market: https://www.marketwatch.com/press-release/alopecia-market-to-be-driven-by-the-rising-prevalence-of-hair-loss-in-the-forecast-period-of-2023-2028-2023-04-25?mod=search_headline

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Hazardous Location LED Lighting Market: https://www.marketwatch.com/press-release/hazardous-location-led-lighting-market-to-be-driven-by-rapid-industrialisation-and-the-favourable-government-regulations-in-the-forecast-period-of-2023-2028-2023-04-25?mod=search_headline

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