

Automotive AI Market Shows at a CAGR of 24% during the Forecast Period - Reports and Data

The market value for Automotive AI Market was USD 2.3 Billion in 2022 and is expected to reach USD 15.94 Billion in 2032 growing at a CAGR of 24 %

NEW YORK CITY, NY, UNITED STATES,
May 25, 2023 /EINPresswire.com/ --

The market value for the [Automotive AI market](#) was USD 2.3 billion in 2022 and is expected to reach USD 15.94 billion

in 2032, with a compound annual growth rate (CAGR) of 24% during the forecast period. Several factors are driving the growth in market revenue, including the adoption of autonomous vehicles, the demand for advanced driver assistance systems, and consumers' preference for connected automobiles.

Automotive AI technology is being developed to create intelligent vehicles that can communicate with each other and make real-time decisions, ultimately enhancing the overall driving experience. The need for improved safety features and a reduction in traffic accidents is also fueling the demand for Automotive AI solutions.

The expansion of smart cities and the increasing demand for efficient transportation systems are boosting the demand for connected cars, thereby contributing to the growth of the Automotive AI market. Through the use of Automotive AI technology in connected vehicles, vehicles can communicate with each other and with the surrounding infrastructure, leading to reduced traffic congestion and improved safety.

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The growing demand for predictive maintenance solutions in the automotive industry is another factor driving the anticipated growth of the Automotive AI market. AI-based predictive maintenance solutions help automobile companies identify potential issues before they occur, minimizing downtime and increasing productivity. Automotive AI is also being applied in the



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production process to enhance productivity and reduce costs.

The increasing adoption of electric and hybrid vehicles is further expected to drive the Automotive AI market. The need to reduce carbon emissions and improve fuel efficiency has led to a rise in electric vehicle adoption. Automotive AI technology plays a crucial role in enhancing the performance and efficiency of electric vehicles, contributing to the increased demand for such products.

Despite these growth factors, there are certain constraints to market expansion. The high cost of Automotive AI technology and the scarcity of experts in the field are expected to somewhat limit the market's growth. However, over time, affordable Automotive AI solutions are anticipated to be developed, and the pool of knowledgeable individuals in the industry is expected to expand, addressing these constraints.

The COVID-19 pandemic has also had a significant impact on the global Automotive AI market. Manufacturing facility closures and disruptions in supply chains have slowed down market expansion. However, as restrictions are relaxed and economic activity resumes, the market is expected to rebound and experience significant growth in the coming years.

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Strategic Developments:

In 2021, NVIDIA Corporation introduced the Drive Atlan system-on-a-chip (SoC), which enables autonomous driving in various vehicles, including passenger cars and commercial trucks.

Waymo, Alphabet Inc.'s self-driving car subsidiary, announced in 2020 its plans to launch a commercial self-driving taxi service in the Phoenix area. Users would be able to hail a self-driving taxi using a mobile app.

In the same year, Intel Corporation acquired Mobileye, an Israeli autonomous vehicle technology firm, for USD 15.3 billion. This acquisition aimed to strengthen Intel's position in the autonomous driving market.

Microsoft Corporation formed a strategic partnership with General Motors Company and Cruise, a self-driving car company majority-owned by General Motors, in 2020. The partnership aimed to accelerate the commercialization of self-driving vehicles and provide Microsoft with a strategic stake in the automotive industry.

Tesla, Inc. announced in 2020 the development of a new self-driving computer called the Full Self-Driving (FSD) computer. This computer is capable of processing up to 2,300 frames per second.

In terms of new product launches:

NVIDIA Corporation launched the NVIDIA DRIVE Orin platform in 2021. This platform is a system-on-a-chip (SoC) designed for autonomous vehicles. It enables real-time processing of data from multiple sensors, enhancing the precision and accuracy of driving.

Waymo introduced its fifth-generation self-driving system in 2020. This system includes new sensors and software that improve its robustness and reliability, allowing it to handle a wider range of driving scenarios.

Intel Corporation launched the Intel Atom x6000E series and Intel Pentium and Celeron N and J series processors in 2021 for IoT applications, including automotive AI. These processors enable advanced computing and connectivity in smaller form factors, with optimization for AI workloads.

In 2020, Microsoft unveiled the Microsoft Connected Vehicle Platform (MCVP). This platform offers a range of services for automotive manufacturers to build connected vehicles. It includes AI and IoT services, as well as tools for managing data and analytics.

Competitive landscape:

The competitive landscape in the Automotive AI market is populated by several prominent players. NVIDIA Corporation, a key player in the industry, offers advanced AI solutions and has launched the Drive Atlan system-on-a-chip (SoC) for autonomous vehicles. Alphabet Inc., through its subsidiary Waymo, is known for its self-driving technology and plans to launch a commercial self-driving taxi service. Intel Corporation, with its acquisition of Mobileye, aims to strengthen its position in autonomous driving. Microsoft Corporation has formed strategic partnerships to accelerate the commercialization of self-driving vehicles and offers the Microsoft Connected Vehicle Platform (MCVP) for connected vehicle solutions. IBM Corporation, known for its expertise in AI and cloud computing, also plays a significant role in the market. Qualcomm Technologies, Inc., a leader in mobile technology, provides AI solutions for automotive applications. Tesla, Inc., led by Elon Musk, stands out for its development of advanced self-driving technologies and the Full Self-Driving (FSD) computer. General Motors Company, in partnership with Cruise, focuses on the development of self-driving vehicles. Audi AG and BMW AG, renowned automotive manufacturers, are actively involved in integrating AI technologies into their vehicles.

These players compete based on their technological advancements, product offerings, partnerships, and market presence. They strive to develop cutting-edge AI solutions to meet the growing demand for autonomous vehicles, connected cars, and enhanced driver assistance systems. Furthermore, they invest in research and development to improve safety features, reduce traffic accidents, and enhance the overall driving experience. As the market expands,

competition is expected to intensify, with players continuously innovating to gain a competitive edge and capture a larger market share.

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