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# Accelerating Automation: Self-driving Bus Market Set to Register a CAGR of 40.5% by 2026

*Self-driving bus market size is projected to reach $74.52 billion by 2026*

PORTLAND, OREGON, UNITED STATES, May 29, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Self-Driving Bus Market by Level of Automation and Component: Global Opportunity Analysis and Industry Forecast, 2020-2026," the global self-driving bus market size is anticipated to value at $6.81 billion in 2019, and is projected to reach $74.52 billion by 2026, registering a CAGR of 40.5% from 2020 to 2026.

Presently, North America dominates the market, followed by Europe, LAMEA, and Asia-Pacific. U.S. dominated the North America self-driving bus market share in 2019 and is anticipated to exhibit a remarkable growth during the forecast period.

The key players analyzed in this report are AV Volvo, Continental AG, Volkswagen AG, Tesla, Scania AB, Daimler AG, Proterra, Hyundai Motor Company, Hino Motors, Ltd., and Navya.

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Self-driving buses require high amount of computational power as the amount of data generated is enormous. Autonomous vehicles interact with other intelligent transportation systems, which generate large amount of data, therefore, need a proper data storage and processing system. Furthermore, they require a large set of datasets for training. Neural networks of autonomous vehicles need to be trained on representative datasets, which include examples of all possible conditions including driving, weather, roads, and other situational conditions.

Level 3 autonomous vehicles are capable of environment detection and can make informed

decisions such as accelerating and decelerating past a moving vehicle based on the data collected by sensors from the environment. However, vehicles with level 3 automation still require human override and must remain alert and ready to take control. The major difference between level 3 and level 4 autonomous driving is that level 4 vehicles can take control in case there is a system failure or if things go wrong while driving. In addition, there is no need of human override to control these vehicles. However, driver can take up the option to manually override. Level 5 automation eliminates the need for a steering wheel and gas and brake pedals. Human's role shifts from being a driver to just a passenger, where they need to tell the vehicle about destination and it can drive them anytime, anywhere, under any conditions. Humans have no other involvement in driving the vehicle, they only control the destination.

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All the hardware components which are used for the functioning of self-driving buses are studied under the hardware segment. Hardware is divided into three categories-sensors, processors, and actuators. The sensors used in driverless cars consist of ultrasonic sensors, cameras, LiDAR, and RADAR. Software for self-driving buses consist of artificial intelligence (AI), image processing, face recognition, threat detection, and scattered laser beam detection. Services include training to operate these vehicles in a proper way, maintenance of vehicles to function well after using, and compliance with testing and design criteria required to launch a self-driving bus. These services also cover full vehicle homologation and testing, cellular regulatory & carrier approvals, and FCC compliance.

Factors such as reduction in traffic congestion due as it is capable of controlling pace of a vehicle on its own and growth in connected infrastructure are anticipated to drive the growth of the global self-driving bus market. However, high manufacturing cost and data management challenges are the factors hindering the growth of self-driving bus market. Further, development of smart cities is anticipated to provide remarkable growth opportunities for the players operating in the self-driving bus market.

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Key Finding of The Self-driving Bus Market:

On the basis of level of automation, the level 4 segment is anticipated to exhibit a remarkable growth during the forecast period.
On the basis of component, the service segment is anticipated to grow at the highest CAGR during the forecast period.
Self-driving bus market region wise, Europe is the fastest growing region, followed by North America, Asia-Pacific, and LAMEA

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