

Automotive Radar Market Size is Expected to Reach Around US\$ 45 Billion by 2032 at a CAGR of 21.7% | insightSLICE

Technological advancements in radar sensors and growing demand for smart transportation are driving automotive radar market growth.

SANTA ROSA, CALIFORNIA, UNITED STATES, June 19, 2023

/EINPresswire.com/ -- The Global Automotive Radar Market Share,

Trends, Analysis and Forecasts, 2023-2032 presents extensive information on the latest trends, factors driving the market growth, potential opportunities, and challenges that may impact the industry's market dynamics. It offers a detailed examination of the different market segments, such as range, application, frequency, and competitive landscape.



The global automotive radar market is expected to witness significant growth across all regions due to increasing demand for advanced safety features and the growing automotive industry."

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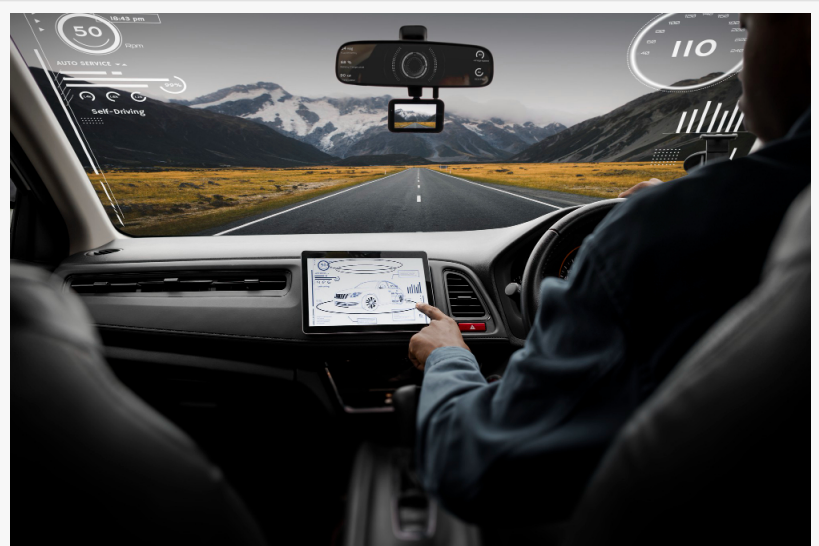
The global automotive radar market was estimated to be US\$ 6.5 billion in 2022 and is expected to reach US\$ 45 Billion by 2032 at a CAGR of 21.7%. Automotive radar is a type of radar system that is used in automobiles to detect objects and obstacles in the vehicle's surroundings. It uses radio waves to detect and locate objects, and provides

accurate information about their position, distance, and speed.

The radar system is typically mounted on the vehicle's front, rear, or sides, and can detect objects up to several hundred meters away. Automotive radar is an important component of advanced driver assistance systems (ADAS) that are designed to enhance vehicle safety and reduce the risk of accidents. Some of the features enabled by automotive radar include adaptive cruise control, blind spot detection, forward collision warning, and automatic emergency braking. These features are becoming increasingly common in modern vehicles and are

expected to become even more prevalent in the future as the automotive industry continues to innovate and advance.

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With the increasing number of road accidents, consumers are becoming more aware of the importance of advanced safety features in vehicles. These features not only provide protection to the occupants of the vehicle but also enhance the overall driving experience. For instance, features such as adaptive cruise control, lane departure warning, and blind-spot detection have become common in modern vehicles.

For example: The BMW 5 Series sedan comes with an advanced driver assistance system that includes features such as lane departure warning, adaptive cruise control, and blind-spot detection, among others.

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Radar sensors are an essential component of advanced safety systems in vehicles, providing accurate detection and tracking of objects and obstacles. Technological advancements in radar sensors, such as the development of 77 GHz radar sensors, have led to improved accuracy and range, making them ideal for use in advanced safety systems.

For example: The Audi A8 luxury sedan features a 360-degree radar system that uses a combination of 77 GHz and 24 GHz radar sensors to provide accurate object detection and tracking, even in adverse weather conditions.

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The concept of smart transportation is gaining popularity worldwide, with governments and transportation authorities investing in advanced technologies to improve traffic management and reduce road accidents. Smart transportation systems, such as intelligent transportation systems (ITS), rely on advanced sensor technologies, including radar sensors, to gather real-time data and provide actionable insights.

For example: The city of Las Vegas has implemented an ITS solution that includes a network of radar sensors installed at traffic intersections. The sensors detect the presence of vehicles and adjust traffic signals in real-time, reducing traffic congestion and improving traffic flow.

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Based on range, the Short-Range Radar (SRR) segment is the largest in terms of market size. SRR is used for close-range detection, typically up to 30 meters, and is commonly used for parking assistance, blind spot detection, and other safety features that require close-range detection. It is an essential component of modern ADAS systems and is increasingly becoming a standard feature in new vehicles.

The Medium-Range Radar (MRR) segment is also a significant market segment, as it is used for mid-range detection up to 160 meters, making it suitable for applications such as adaptive cruise control, lane change assistance, and collision avoidance. MRR is an important component of advanced safety systems and is increasingly being adopted by vehicle manufacturers to enhance safety and driving experience.

The Long-Range Radar (LRR) segment is relatively smaller compared to SRR and MRR, as it is used for long-range detection up to 250 meters and is typically used for applications such as highway safety and advanced driver assistance. LRR is an essential component of autonomous driving technology, but its adoption is still in the early stages and is limited to high-end luxury vehicles and experimental vehicles.

Overall, the SRR segment is the largest due to its widespread use in various safety features in modern vehicles, while the MRR and LRR segments are expected to grow as the automotive industry continues to innovate and advance towards autonomous driving.

Geographically, the global automotive radar market is expected to witness significant growth across all regions due to increasing demand for advanced safety features and the growing automotive industry. North America and Europe are leading markets in terms of technological advancements, with major automakers investing heavily in research and development of advanced safety technologies, including radar-based systems.

Stringent safety regulations in these regions are driving the adoption of radar-based safety features. The Asia-Pacific market is expected to witness significant growth due to the increasing demand for advanced safety features, rising disposable incomes, and growing automotive industry. The Middle East and Africa and South America markets are also expected to grow due to increasing demand for advanced safety features and the growing automotive industry. In addition, the adoption of radar-based safety features is also driven by stringent safety regulations, promoting the use of advanced safety systems in vehicles across all regions.

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