Automotive Camera and Camera Module Market to Witness Rise in Revenue | Asia Pacific Generated 47% of the Market Revenue

CHICAGO, UNITED STATES, July 4, 2023 /EINPresswire.com/ -- Global □□□□□□□□□□□ □□□□□□□ □□□□□□□ □□□□□□□ to attain a □□□□□□□□□ □□ □□$ □.□□ □□□□□□□□ □□ □□□□□ □□□□□ □□$ □.□□ □□□□□□□□ □□ □□□□□, registering a □□□□□ □□ □□.□% during the forecast period from 2023 to 2031.

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At the same time, the global Automotive camera market is estimated to reach □□$ □□.□ □□□□□□□□ □□ □□□□□, growing at a □□□□□ □□ □□.□% from 2023 to 2031.

Due to rising ADAS demand, government rules on vehicle safety, and the trend toward autonomous vehicles, the automotive cameras and camera modules market is anticipated to expand rapidly in the upcoming years. For instance, the Federal Motor Vehicle Safety Standards (FMVSS) are prescriptive federal laws in the United States that outline the criteria for motor vehicles' design, construction, performance, and durability. With prominent manufacturers investing in cutting-edge technologies like artificial intelligence and machine learning to improve the capabilities of automotive cameras, the market will expand at a healthy rate.

The growing number of vehicles equipped with ADAS is one of the key factors propelling the automotive cameras and camera modules market. As per Astute Analytica insights, the number of vehicles equipped with ADAS is likely to reach 151 million by 2025 and rise to 361 million by 2030. This rise would increase demand for vehicle cameras and camera modules.

The need for safety features, including lane departure warning systems, collision warning systems, active cruise control systems, emergency braking systems, headlight control systems, traffic sign recognition systems, and other safety systems has increased, according to the automobile industry. The development of sophisticated automotive cameras and camera modules is owing to the rise in safety system demand from car customers. For instance, in 2021, the new Mercedes-Maybach S-Class includes a roof-mounted camera that transmits real-time footage to the center display panel, helping the user to use the vehicle's satellite navigation systems.

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With over 37% of the revenue share, the rear-view camera segment is likely to generate the highest revenue share. This is due to the growing need for rear-view cameras to comply with rules and for safety reasons. OEMs will be able to expand their selection of safety and convenience options throughout the entire cabin due to the monitoring of all interior passengers.

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The rising demand for safety and convenience features in cars can be due to the popularity of parking assist and lane departure warning systems in the automotive camera & camera module market.

Due to its capacity to help drivers safely and properly park their vehicles, the parking assist system has captured almost 32% of the revenue of the automotive camera and camera module market. The Parking Assist System has emerged as a critical component for drivers due to the growing number of vehicles on the road and the scarcity of parking places. In order to help the driver park properly, the system employs cameras and sensors to identify impediments and issue visual and audible alerts.

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The passenger car segment will account for 71% of the market share due to the growing demand for these systems to enhance safety features and driver assistance systems in passenger vehicles. Due to an increase in passenger car production and sales, the passenger car segment is predicted to dominate the market. For instance, the number of passenger automobiles sold in the United States increased from 2,303,0 thousand to 3,351,1 thousand. Additionally, there is a large increase in the per capita income of consumers in developing nations. Over the projection period, the passenger cars category is also expected to grow because of the increasing usage of safety systems like ACC, blind spot recognition, and lane keep assist.

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The Asia Pacific generated the highest revenue in the automotive cameras and camera modules market. The region produced more than 47% of the market's revenue in 2022. Due to a number of variables, the region is anticipated to keep dominating the market. The growing demand for automotive cameras and camera modules brought on by the expanding automotive sector in the region is one of the major factors driving the Asia Pacific Automotive Camera & Camera Module market. Several nations in the Asia Pacific region, including China, Japan, and India, rank among the biggest producers of automobiles worldwide. Improve safety features, driver assistance systems, and other uses have increased demand for car cameras and camera modules.

Market expansion in this region is anticipated to be driven by rising car sales and production. For instance, according to data from the China Association of Automobile Manufacturers (CAAM), Chinese automakers produced 27.02 million units in 2022, up 3.4% from the previous year, while sales increased by 2.1% to 26.86 million units. Additionally, rising consumer disposable income and the accessibility of raw materials are two factors that are boosting market expansion in this region.

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The top 5 competitors hold a combined market share of over 42.8%, indicating monopolistic competition in the market. With a market share of nearly 16%, Continental AG leads the field. Autoliv, Inc. ranks second with a 9.2% share. Local and small-scale firms make up the majority of the market share of the top players in the global automotive camera & camera module market. Denso Corporation, Continental AG, Aptiv PLC, Autoliv, Inc., and Valeo are some of the market's leading competitors.

Continental AG, a market leader in the global automotive camera and camera module market, has actively pursued strategic acquisitions of local and smaller international firms to broaden its geographic scope and product offering.

Additionally, Continental AG places a high priority on research and development and has made significant investments in creating sophisticated camera and sensor technologies for applications involving autonomous driving. In the global automotive camera and camera module market, the company has been working with top automakers to develop next-generation ADAS technologies, such as advanced radar and lidar systems that allow for highly automated driving and camera systems that can detect and classify objects in real-time.

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- Aptiv PLC
- Autoliv, Inc
- Continental AG
- Denso Corporation.
- Garmin Ltd
- Hyundai Mobis Co., Ltd.

- Kappa optronics GmbH
- Magna International Inc.
- Mobileye
- OmniVision
- Ricoh
- Robert Bosch Gmbh
- Valeo
- ZF Friedrichshafen AG
- Other Prominent Players

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[illegible] – [illegible]
- Rear View Camera
- Surround View Camera
- Mono Camera
- Driver Monitoring Camera
- High-Resolution Thermal Camera

[illegible] – [illegible]
- Fixed
- Auto

[illegible] – [illegible]
- Passenger Cars
  - Economy Vehicle
  - Mid-Priced Vehicle
  - Luxury Vehicle
- Commercial Vehicle
  - Light Commercial Vehicle
  - Heavy Commercial Vehicle

[illegible] - [illegible]
- Hardware
  - Lens Module
  - IR Filters
- Image Sensors
  - CMOS
  - CCD
- Others (NMOS, InGaAs, sCMOS)
- PCB
- Others

Software

- Imaging Algorithms
- Image Signal Processing Software

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- Park Assist System
- Lane Departure Warning System
- Adaptive Cruise Control System
- Autonomous Emergency Braking System
- Blind Spot Detection
- Intelligent Headlight System
- Others

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- OEM
- Aftermarket

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- North America
  - The U.S.
  - Canada
  - Mexico
- Europe
- Western Europe
  - The UK
  - Germany
  - France
  - Italy
  - Spain
- Rest of Western Europe

Eastern Europe

  - Poland
  - Russia
- Rest of Eastern Europe

Asia Pacific

- China
- India
- Japan
- Australia & New Zealand
- South Korea
- ASEAN
- Rest of Asia Pacific

Middle East & Africa (MEA)

- Saudi Arabia
- South Africa
- UAE
- Rest of MEA

South America
- Argentina
- Brazil
- Rest of South America

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