

# Automotive LiDAR Market Set to Reach At 30.3% Compound Annual Growth Rate During 2020-2028

*Automotive LiDAR Market by Application, Technology, Range, and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2021-2028.*

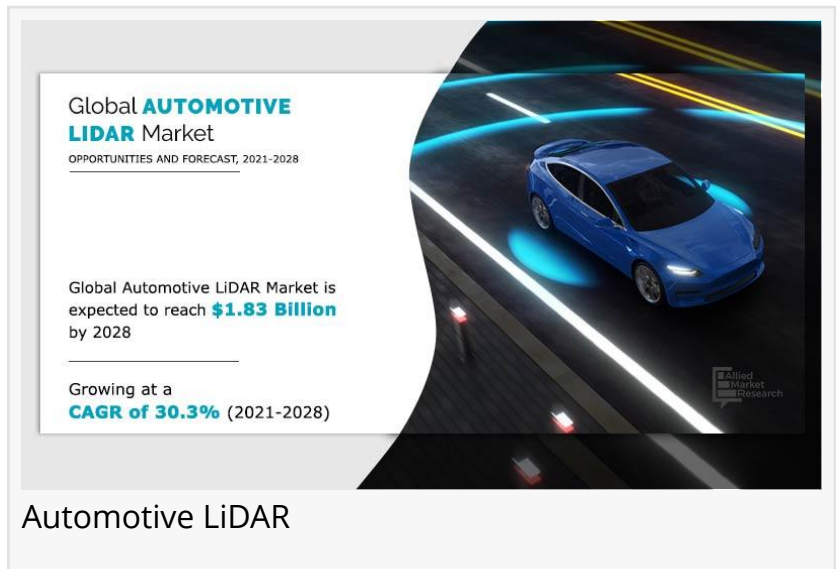
PORTLAND, OR, UNITED STATES, July 4, 2023 /EINPresswire.com/ -- North America is the highest revenue contributor, followed by Europe, Asia-Pacific, and LAMEA. On the basis of forecast analysis, Asia-Pacific is expected to lead the [automotive LiDAR market](#) during the forecast period,

owing to the increasing demand for semi-autonomous vehicles and expansion of global automotive LiDAR market players coupled with the introduction of advanced LiDAR. Lidar promises to improve on those features with more accurate environment mapping and quicker processing from the rapid-fire nature of the systems.

According to a recent report published by Allied Market Research, titled, "[Automotive LiDAR Market Report](#) by Application, Technology, Range, Vehicle Type and Region: Global Opportunity Analysis and Industry Forecast, 2021–2028," the global automotive LiDAR market was valued at \$221.7 million in 2020, and is projected to reach \$1,831.9 million by 2028, registering a CAGR of 30.3%.

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Lidar systems map out their environments by sending laser pulses outward. When the pulse contacts an object or obstacle, it reflects or bounces back to the lidar unit. The system then receives the pulse and calculates the distance between it and the object, based on the elapsed time between emitting the pulse and receiving the return beam. Lidar does this rapidly, with some emitting millions of pulses per second. As the beams return to the system, it begins forming a picture of what's going on in the world around the vehicle and can use computer



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Factors such as increase in developments of semi-autonomous & autonomous vehicle, rise in emphasis from the governments for ADAS incorporated vehicles, and surge in investments & funding in LiDAR startups are expected to drive the market growth. However, high cost of LiDAR system and environmental constraints & optical vulnerability pose a challenge for use of LiDAR hinder the market growth.

For more information on the automotive LiDAR market, visit our website (<https://www.alliedmarketresearch.com/automotive-lidar-market/purchase-options>) -

Furthermore, rapid technological advancement in automotive LiDAR and emergence of 4D LiDAR are expected to offer lucrative opportunities for the [automotive LiDAR market growth](#)

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Following the directions of the WHO for minimizing the spread of the virus, governments of various countries have set up lockdown and trade restrictions, which has disrupted the exports of automotive parts, especially from China, large scale manufacturing interruptions across Europe, and the closure of assembly plants in the US. Therefore, the reduced production of automobiles due to the temporary shutdown of manufacturing plants is expected to impact the demand for LiDAR sensors in the automotive sector negatively. However, the pandemic is expected to have an indirect effect on the automotive LiDAR market.

Semi-autonomous and autonomous vehicle industry is expected to revive in the near future. Realizing the benefit of contactless and driverless delivery in a world of physical distancing, many logistics companies, delivery companies, and the food delivery companies starting adoption of autonomous vehicles, in which LiDAR is the integral part.

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On the basis of application, the autonomous vehicles segment is anticipated to exhibit a

remarkable growth during the forecast period.

On the basis of technology, the solid-state LiDAR segment is the highest contributor to the Automotive LiDAR market in terms of revenue.

On the basis of range, the long-range segment is anticipated to exhibit a remarkable growth during the forecast period.

By vehicle type, the internal combustion engine (ICE) segment is the highest contributor to the Automotive LiDAR market in terms of revenue.

Continental AG, First Sensor AG, Ibeo Automotive Systems GmbH, Innoviz Technologies Ltd, LeddarTech, Luminar Technologies, Ouster, Inc., Robert Bosch GmbH, Valeo and Velodyne LiDAR, Inc are some of the leading key players operating in the automotive LiDAR market.

David Correa

Allied Analytics LLP

+ 1-800-792-5285

[email us here](#)

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