

[Latest] Global Autonomous Shuttles Market Size, Forecast, Analysis & Share Surpass US\$ 371.65 Mn By 2032, At 5.2% CAGR

Global Autonomous Shuttles Market was at US\$ 240.43 Mn in 2022 and is growing to approx US\$ 371.65 Mn by 2032, with a CAGR growth of 5.2% between 2023 and 2032.

AUSTIN, TEXAS, UNITED STATES, July 17, 2023 /EINPresswire.com/ -- According to the study, The [Global Autonomous Shuttles Market](#) was estimated at USD 240.43 Million in 2023 and is anticipated to reach around USD

371.65 Million by 2032, growing at a CAGR of roughly 5.2% between 2023 and 2032.



Report URL: <https://www.custommarketinsights.com/report/autonomous-shuttles-market/>

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Global [Autonomous Shuttles Market](#): Overview

An autonomous shuttle is a vehicle that travels automatically at lower than 50 mph over pre-mapped routes while being monitored remotely and operating in a constrained area. The autonomous shuttle is equipped with a number of capabilities that enable accurate positioning and navigation, including LiDAR, GPS, and radar for the shuttle’s safety features.

The system enables the vehicle shuttle to follow a predetermined route while safely avoiding any potential hazards. It transports people and delivers products. In any

case, one of the enablers of the safety fallback system is always a remote operator. Depending on the Operational Design Domain (ODD) and the expected level of human interaction, autonomous shuttles are currently transitioning from being remotely piloted to remote

assisted.

Additionally, the autonomous shuttles offer a desirable, adaptable way to transfer people across business campuses, metropolitan cores, or suburban neighborhoods, linking them to major mass transit networks and significantly enhancing public transportation. Currently, a large number of businesses are working to build several autonomous shuttle systems.

Global Autonomous Shuttles Market: Growth Drivers

The development of autonomous vehicles is accelerating, motivating several nations to establish rules and regulations governing the technology. These regulations are intended to solve issues with new-wave automotive security, privacy, liability, and safety.

Government policies that encourage the use of electric vehicles are what fuel the demand for autonomous shuttles. The government of several nations has launched a number of measures to support manufacture and the adoption of EVs. As a result, there are now more autonomous shuttles on the market. The crucial conditions for accelerating the adoption of EVs include the necessity for suitable infrastructure, rules, and laws. By offering and enabling a framework, this may be fostered even further.

By guaranteeing an inexpensive, dependable, secure, and accessible eco-system in addition to infrastructure, the rules and policies outlined in this framework could promote the adoption of EVs more quickly. These policies are driving the demands of autonomous shuttles in the market during the forecast period.

Moreover, the market for autonomous shuttles is expected to be driven by an increase in road safety awareness since autonomous shuttles have an incredibly high number of safety features built into their cars, such as air bags, anti-lock brakes, and traction control systems.

Autonomous shuttles will reportedly take less time to park themselves, which is anticipated to result in a rise in demand for these vehicles on a worldwide scale. It is projected that once autonomous vehicle technology is made widely available, the world's transportation system will transform. The governments of various countries have implemented stringent safety laws and are encouraging automation in cars to safeguard the security of vehicles, passengers, and pedestrians.

Additionally, the industry is being influenced by the cost effectiveness of autonomous shuttles, which are competitively priced due to the lack of a driver.

Smart cities are now expanding significantly over the world. Smart cities are a result of the emergence of disruptive technologies like the Internet of Things and linked gadgets. Significant investments have been made in smart cities as a result of developments in IoT and cloud-based technologies. As part of the smart cities program, some nations concentrate on transportation.

For instance, the Chinese government is putting numerous autonomous driving revolution plans to use. Demand for autonomous shuttles is increasing as smart cities emerge and the infrastructure is prepared for their efficiency.

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Key Insights:

- A) As per the analysis shared by our research analyst, the Global Autonomous Shuttles Market is estimated to grow annually at a CAGR of around 5.2% over the forecast period (2023-2032).
- B) In terms of revenue, the Global Autonomous Shuttles Market size was valued at around USD 240.43 Million in 2023 and is projected to reach USD 371.65 Million by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.
- C) January 2022: In order to construct the future Autonomous Vehicle Failsafe System, Navya and Valeo collaborated to create a novel safety system for the commercialization of level 4 autonomous cars (AVFS).
- D) July 2021: To advance software development and move society closer to an autonomous future, KPIT Technologies joined the Autonomous Vehicle Computing Consortium (AVCC).
- E) Based on vehicle segmentation, the passenger vehicle segment is estimated to hold the largest market share during the forecast period.
- F) On the basis of geography/region, the North America region was the leading revenue generator in 2021.

Press Release For Global Autonomous Shuttles Market:

<https://www.custommarketinsights.com/press-releases/autonomous-shuttles-market-size/>

Regional Landscape

The biggest market share of the total market was held by the North America region in the autonomous shuttles industry. Due to the existence of developed nations including the U.S. and Canada as well as other developed nations, North America is anticipated to hold a significant portion of the worldwide automobile autonomous shuttle market. They have significant facilities for research and development.

The market for autonomous shuttles is expected to grow in North America as people become more concerned about the safety and security of their automobiles.

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Key Players

EasyMile
Cisco Systems
Aptiv Inc.
Robert Bosch GmbH
Denso Corporation
Tesla
Hyundai Motor Company
Volkswagen AG
Delphi Inc.
NAVYA
Continental AG
ZF Friedrichshafen
Visteon
Valeo
Oxbotica
Sensible 4
Others

The Global Autonomous Shuttles Market is segmented as follows:

By Vehicle Type

Passenger Vehicle
Commercial Vehicle

By System

Lidar
Ultrasonic Sonic Sensor
Artificial Intelligence
Radar

By Geography

North America

The USA
Canada
Mexico
Europe
The UK
Germany

France
Italy
Russia
Rest of Europe

Asia Pacific

China
Global India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

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