

Driving the Future: Exploring the Automotive Sensor Fusion Market Landscape

*Automotive Sensor Fusion Market
Expected to Reach \$6.7 Billion by 2031 |
AMR*

OREGAON, PORTLAND, UNITED STATES , August 10, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Sensor Fusion Market](#)," The automotive sensor fusion market was valued at \$1.1 billion in 2021, and is estimated to reach \$6.7 billion by 2031, growing at a CAGR of 20.9% from 2022 to 2031.



AUTOMOTIVE SENSOR FUSION MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Automotive sensor fusion market is expected to reach **\$6.7 Billion** in 2031

Growing at a **CAGR of 20.9%** (2022-2031)

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Automotive Sensor Fusion Market Size

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The strong automotive sector in the North America region supports the demand for sensor fusion technology in vehicles. Numerous automotive companies in the region invest in the use of artificial intelligence in their sensor fusion products to help increase the safety and performance of vehicles, which is expected to drive the growth of the market. Autonomous vehicles reduce the number of accidents on the road and reduce the chances of accidents. Therefore, there is an increase in demand for autonomous vehicles owing to the luxury, quality, safety, and convenience of self-driving cars.

Moreover, technological improvements such as adaptive algorithms, sensor processing, high-definition mapping, and infrastructure improvements are leading various companies to ramp up the production of self-driving cars. Self-driving cars consist of a large number of sensors, such as LiDAR and RADAR systems, which work together to perform maneuvers automatically without the assistance of the driver. Therefore, an increase in the adoption of autonomous vehicles is expected to drive the growth of the market. Moreover, the rise in the development of research facilities to develop and launch solutions based on sensor fusion is expected to propel the growth of the market. For instance, in September 2021, VERSES Technologies Inc., a provider of

contextual computing platforms dedicated to next-generation artificial intelligence solutions announced the opening of its sensor fusion lab and research facility in Culver City, California.

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Aptiv,
Elmos Semiconductor SE,
Infineon Technologies AG,
Mobileye,
NVIDIA Corporation,
NXP Semiconductors,
Robert Bosch GmbH,
STMicroelectronics,
TDK Corporation,
TE Connectivity,
Texas Instruments,
ZF Friedrichshafen AG.

On the basis of technology, the global automotive sensor fusion market has been segmented into Radar Sensors, Image Sensors, IMU, and Others. The IMU segment is expected to experience significant growth during the forecast period. An inertial measurement unit (IMU) sensor is a device that directly measures the vehicle's three linear acceleration components and three angular velocity components (six degrees of freedom). IMUs are unique among sensors commonly found in autonomous vehicles (Avs). The inertial measurement unit (IMU) is an important dynamic sensor for dynamically steering the vehicle and maintaining accuracy better than 30 cm for short periods of time when other sensors turn offline. Inertial measurement unit (IMU)s is also used in algorithms that can compare positions/locations and assign certainty to an overall position estimate.

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The rise in the development of inertial measurement unit sensors for commercial vehicles is expected to drive the growth of the segment in the market. For instance, in June 2019, Sensor manufacturer ACEINNA announced a new open-source inertial measurement unit sensor targeted for autonomous off-road, construction, and agricultural vehicle applications. Therefore, the rise in the integration of inertial measurement units (IMU) in autonomous vehicles to optimize the navigation system is expected to boost the growth of the segment in the market.

Furthermore, the integration of sensor fusion technology in off-road construction and mining mobile vehicles to increase safety is expected to propel the growth of the market. For instance, in October 2022, Brigade Electronics, a UK based manufacturer of vehicle safety & security systems launched its latest security solution, Brigade Fusion, at Bauma 2022 in Munich, Germany. Brigade Fusion uses sensor fusion technology to combine Brigade's various safety devices, including 360-degree cameras, radar obstacle detection and M2M RTLS technology, to

predict collisions and provide appropriate and timely warnings to drivers.

Significant factors that impact growth of the automotive sensor fusion market comprise stringent government standards for safety features, technical advantages provided by sensor fusion, and surge in demand for ADAS System. However, factors such as lack of sensor standardization and malfunctioning of vehicle electronic sensor system are expected to hamper the market growth. Furthermore, significant advancement of sensor and communication technology in vehicles, and development of autonomous vehicles are expected to create new growth opportunities for the [automotive sensor fusion market size](#) during the forecast period.

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The COVID-19 pandemic disrupted the entire global automotive supply chain, impacting new car sales in 2020. Restricted supply of auto parts, declining new car sales, manufacturing plant closures and loss of working capital were among the biggest problems facing the automotive industry as a result of COVID-19. As automobile manufacturing relies on the automotive sensor fusion market, the industry is expected to suffer owing to the emergence of pandemic.

The outbreak of COVID-19 led to reduced demand for automotive sensor fusion. However, post pandemic, rise in investment in deployment of autonomous vehicles to increase automotive safety is expected to provide significant opportunities for the growth of the market. For instance, in October 2022, the Volkswagen Group announced an investment of around \$2.33 billion in Beijing-based robotics company Horizon to accelerate the deployment of autonomous vehicle technology in China.

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