

Drive by Wire Market Size to Reach \$35.18 Billion, Globally, by 2026 at 8.3% CAGR: Allied Market Research

OREGAON, PORTLAND, UNITED STATES , September 28, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Drive by Wire Market](#) by Application, Vehicle Type, and Component: Global Opportunity Analysis and Industry Forecast, 2019–2026," the global drive by wire market size was valued at \$18.76 billion in 2018, and is projected to reach \$35.18 billion by 2026, registering a CAGR of 8.3% from 2019 to 2026.



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Based on region, Asia-Pacific contributed to the highest market share in terms of revenue, accounting for more than half of the global drive by wire market in 2018, and is expected to maintain its lead position during the forecast period. This is due to rise in startups focusing on autonomous driving technologies and favorable government policies. North America accounted for nearly one-fifth of the total market share in 2018. However, Europe is expected to register the fastest CAGR of 9.8% from 2019 to 2026, owing to R&D initiatives for autonomous vehicles and supportive government initiatives.

Rise in development of autonomous vehicles drives the growth of the drive by wire market. In addition, growth of connected infrastructure is anticipated boost the growth of the market. However, high cost of drive by wire system and threat of data hacking and malfunctioning is expected to hinder [the drive by wire market size](#) share. Furthermore, development of smart

cities present remarkable growth opportunities for the key players operating in the market.

Autonomous vehicles can also help reduce traffic congestion. Based on a study by University of Illinois, it was proved that one autonomous car stuck in a traffic congestion with 20 other human driven cars, can ease the congestion by controlling its pace and hence speed of all the other cars in the jam. However, rise in focus on development of autonomous vehicle is anticipated to propel the growth of the drive by wire market size.

Autonomous vehicle market size - <https://www.alliedmarketresearch.com/drive-by-wire-market/purchase-options>

Autonomous vehicles have several advantages over traditional vehicles from improved safety to reduction in fuel and traffic congestion and emissions. An autonomous vehicle is installed with a number of sensors including LiDAR, RADAR, camera, GPS, and drive by wire system. These sensors are short range (providing details of moving objects near the vehicle) as well as long range (providing details of high-speed oncoming vehicles) to help the vehicle sense any object or obstacle in its way, thus eliminating the chances of accidents. Whereas, drive by system electronically controls the functions of vehicle rather than traditional mechanical linkages.

The transportation infrastructure around the globe is evolving remarkably owing to the rapid adoption of Internet of Things (IoT). Companies such as Cisco and IBM have created digital platforms, which can automate street and traffic lights, optimize trash pickup, and augment surveillance. For instance, installation of IoT sensors in Las Vegas streets has managed to control traffic congestion and solve environmental issues. Connected infrastructure includes car parks, toll booths, and Smart Street and traffic lights, which in turn boosts the growth of the autonomous vehicle market and eventually DbW market. Thus, growth of connected infrastructure creates favorable conditions for adoption of autonomous vehicle, which in turn drives the [drive by wire market size growth](#).

Autonomous vehicle market size - <https://www.alliedmarketresearch.com/purchase-enquiry/6233>

Autonomous vehicle market size:

Continental AG
Robert Bosch GmbH
ZF Friedrichshafen
Nissan Motor Corporation
DENSO Corporation
Nexteer Automotive Group Limited
Kongsberg Automotive
Ficosa Corporation (Panasonic Corporation)
Curtiss-Wright Corporation
Hitachi Automotive

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