

Automotive Camera & Camera Module Market to Reach USD 16.23 Billion with CAGR of 11.9% by 2028

global automotive camera & camera module market is projected to reach 16,223.8 Million by 2028, registering a CAGR of 11.9% from 2021 to 2028.

PORTLAND, OREGON, UNITED STATES, October 25, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [automotive camera & camera module market](#) generated \$7.04 billion in 2020, and is estimated to garner \$16.22 billion by 2028, witnessing a CAGR of 11.9% from 2021 to 2028. The report offers an extensive analysis of changing market trends, value chain, top segments, top investment pockets, regional scenarios, and competitive landscape.



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In terms of revenue, North America leads the market, followed by Europe, Asia-Pacific, and LAMEA. The rise in demand for autonomous vehicles across North America fosters the growth of [automotive camera & camera module](#) in the North American region. U.S. dominated the [automotive camera & camera module market share](#) in 2020 and is expected to grow at a significant rate during the forecast period. Automotive cameras & camera modules are increasingly being used to enhance road safety in major North American economies.

The report offers detailed segmentation of the global automotive camera & camera module market based on type, application, technology, vehicle type, distribution channel, and region.

Based on type, the single view segment accounted for the highest market share in 2020,

contributing to more than three-fourths of the total share, and is expected to maintain its leadership status during the forecast period. In addition, the multi view system segment is estimated to manifest the highest CAGR of 13.1% from 2021 to 2028.

Based on application, the park assist segment held the largest share in 2020, accounting for more than two-thirds of the global automotive camera & camera module market, and is projected to maintain its leadership status during the forecast period. However, the ADAS segment is expected to portray the fastest CAGR of 13.1% from 2021 to 2028.

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Based on region, North America contributed to the highest share in 2020, holding around one-third of the total share, and is expected to continue its dominance in terms of revenue by 2028. On the other hand, the market across LAMEA region is estimated to witness the largest CAGR of 12.8% during the forecast period. The research also analyzes regions including Asia-Pacific and Europe.

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Leading players of the global automotive camera & camera module market share analyzed in the research include Intel Corporation, Robert Bosch GmbH, ZF Friedrichshafen AG, Aptiv PLC, Veoneer Inc., Continental AG, DENSO Corporation, Ficosa Internacional SA, Magna International Inc., Hyundai Mobis Co., Ltd. and Valeo.

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By type, the single view segment dominated the automotive camera & camera module market in 2020, in terms of revenue, and multi view system is expected to lead the market throughout the forecast period. By application, the park assist segment is anticipated to exhibit a lucrative growth during the forecast timeframe. By technology, the infrared segment is expected to grow at the highest CAGR during the forecast period.

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By vehicle type, the electric vehicle segment of the automotive camera & camera module market is expected to grow at the highest CAGR during the forecast period. By distribution channel, the OEM segment dominated the automotive camera & camera module market in 2020, in terms of revenue, and is expected to lead the market throughout the forecast period. At present, North America is the highest revenue contributor, followed by Europe.

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