

# Advancements in Automotive LiDAR Industry: Revolutionizing Autonomous Driving

*Automotive LiDAR Market Develop Rapidly at \$1.83 Billion by 2028: Continental AG, LeddarTech, Ouster, Robert Bosch GmbH*

WILMINGTON, DELAWARE, UNITED STATES, November 23, 2023 /EINPresswire.com/ -- The global [automotive LiDAR market size](#) 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%.



Global **AUTOMOTIVE LIDAR** Market  
OPPORTUNITIES AND FORECAST, 2021-2028

Global Automotive LiDAR Market is expected to reach **\$1.83 Billion** by 2028

Growing at a **CAGR of 30.3%** (2021-2028)

Automotive LiDAR

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 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.

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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.

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

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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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 industry](#).

Key findings of the report

- 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.

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