

[Latest] Global ADAS Market Size, Forecast, Analysis & Share Surpass US\$ 81.17 Billion By 2032, At 18.2% CAGR

The Global ADAS Market was at US\$ 18.2 Billion in 2022 and is growing to approx US\$ 81.17 Billion by 2032, with a CAGR growth of 18.2% between 2023 and 2032.

AUSTIN, TEXAS, UNITED STATES,
November 27, 2023 /

EINPresswire.com/ -- According to the study, The [Global ADAS Market](#) was estimated at USD 18.2 Billion in 2022 and is anticipated to reach around USD 81.17 Billion by 2032, growing at a CAGR of roughly 18.2% between 2023 and 2032.



Report URL: <https://www.custommarketinsights.com/report/advanced-driver-assistance-systems-market/>



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Global [ADAS Market](#): Overview

Advanced Driver Assistance Systems (ADAS) refers to a set of technologies that are designed to enhance driving safety and convenience by assisting drivers in the driving process. ADAS systems are typically equipped with advanced sensors, cameras, and other technologies that can detect potential hazards and alert drivers to take corrective action or automatically take action to prevent accidents. Some common examples of ADAS features include adaptive cruise control, lane departure warnings, blind-spot

detection, collision avoidance, and automatic emergency braking.

The ADAS market includes the development and manufacturing of these systems, as well as the sale and distribution of ADAS-enabled vehicles and aftermarket devices.

Global ADAS Market: Growth Drivers

ADAS Market: Growth Factors and Dynamics

The Advanced Driver Assistance Systems ADAS market is experiencing significant growth due to several factors. The increasing focus on safety and rising demand for luxury vehicles are driving the demand for ADAS systems. Consumers are willing to pay for advanced safety features that provide enhanced protection and peace of mind. Additionally, governments around the world are mandating the use of advanced safety features in vehicles to reduce the number of accidents and fatalities on the roads.

Another key growth driver for the ADAS market is the development of autonomous driving technology. ADAS systems are a crucial component of autonomous vehicles, and as technology advances, the demand for ADAS systems is expected to increase significantly.

Furthermore, the growing trend of electrification in the automotive industry is expected to drive the adoption of ADAS systems. As electric vehicles become more mainstream, the need for advanced safety features to protect their battery systems and ensure their safe operation will increase.

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Key Insights:

A) As per the analysis shared by our research analyst, the Global ADAS Market is estimated to grow annually at a CAGR of around 18.2% over the forecast period (2023-2032).

B) In terms of revenue, the Global ADAS Market size was valued at around USD 18.2 Billion in 2023 and is projected to reach USD 81.17 Billion by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.

C) Intel's acquisition of Mobileye: In 2017, Intel acquired Mobileye, a leading provider of ADAS systems and autonomous driving technology, for \$15.3 billion. The acquisition has enabled Intel to expand its presence in the ADAS market and accelerate its development of autonomous driving technology.

D) Magna International's acquisition of Veoneer: In 2020, Magna International, a leading supplier of automotive systems and components, acquired Veoneer, a manufacturer of ADAS systems and autonomous driving technology, for \$3.8 billion. The acquisition has strengthened Magna's position in the ADAS market and expanded its product offerings.

E) The COVID-19 pandemic has affected the global economy, and the automotive industry is no exception. The ADAS market has also been impacted by the pandemic. During the initial phase of the pandemic, the market experienced a decline in demand due to the halt in production and supply chain disruptions. However, with the easing of restrictions and resumption of production,

the market has gradually recovered.

F) The pandemic has also accelerated the adoption of ADAS technology in vehicles, as it helps in maintaining social distancing and reduces the need for human intervention while driving. The trend of contactless technology has also boosted the demand for ADAS systems. Additionally, governments across the world are implementing stringent regulations and guidelines to ensure road safety, which has further increased the demand for ADAS systems.

Press Release For Global ADAS Market: <https://www.custommarketinsights.com/press-releases/adas-market/>

Regional Landscape

North America is expected to dominate the market in 2023, accounting for a significant share of the overall market. The growth of the market in this region can be attributed to the increasing demand for luxury vehicles and high-end technologies in the automotive industry. The presence of key players such as General Motors, Ford Motor Company, and Tesla Inc. is also driving the growth of the ADAS market in this region.

Europe is also expected to witness significant growth in the ADAS market over the forecast period. The European Union has introduced several regulations mandating the integration of several types of ADAS in passenger vehicles to improve road safety standards. The presence of leading automotive companies such as BMW, Volkswagen, and Daimler AG is also driving the growth of the market in this region.

The Asia Pacific region is anticipated to experience substantial growth in the ADAS market, owing to the growing demand for passenger cars in developing countries such as China and India. The rising awareness of road safety and the increasing adoption of advanced technologies are driving the growth of the market in this region.

The Middle East & Africa and South America regions are expected to witness steady growth in the ADAS market over the forecast period due to the increasing demand for safety features in the automotive industry. The growing investment by leading automotive manufacturers in these regions is also expected to contribute to the growth of the market.

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Key Players

Denso

Aptiv

Robert Bosch GmbH

Continental AG

Magna International
Veoneer
Hyundai Mobis
ZF Friedrichshafen
Valeo
NVIDIA
Intel
Microsemi Corporation
Nidec Corporation
Hella
Texas Instruments
Infineon Technologies AG
Hitachi Automotive
Renesas Electronics Corporation
Others

The Global ADAS Market is segmented as follows:

By System Type

Intelligent Park Assist (IPA)
Lane Departure Warning (LDW)
Road Sign Recognition (RSR)
Tire Pressure Monitoring System (TPMS)
Night Vision System (NVS)
Automatic Emergency Braking (AEB)
Adaptive Cruise Control (ACC)
Adaptive Front Light (AFL)
Blind Spot Detection (BSD)
Cross Traffic Alert (CTA)
Driver Monitoring System (DMS)
Forward Collision Warning (FCW)
Others

By Sensor Type

Image Sensors
Ultrasonic Sensors
LiDAR
Radar Sensors
Infrared (IR) Sensors
Laser Sensors

By Vehicle Type

- Passenger Car
- Light Commercial Vehicle
- Truck
- Bus

By Level of Autonomy

- L1
- L2
- L3
- L4
- L5

By Electric Vehicle

- Battery Electric Vehicles (BEV)
- Hybrid Electric Vehicles (HEV)
- Plug-in Hybrid Electric Vehicle (PHEV)
- Fuel Cell Electric Vehicle (FCEV)

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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