

# Advanced Driver Assistance Systems (ADAS) Market Outlook Report 2024: A \$133.7 Billion Industry by 2032

By system type, the adaptive front-lighting system segment is anticipated to exhibit significant growth in the near future.

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Advanced Driver Assistance Systems (ADAS) are a collection of features and technology built into cars to help drivers increase their driving comfort, safety, and effectiveness."

Allied Market Research

According to a new report published by Allied Market Research, titled, "Advanced Driver Assistance Systems Market," The advanced driver assistance systems market size was valued at \$40.4 billion in 2022, and is estimated to reach \$133.7 billion by 2032, growing at a CAGR of 13% from 2023 to 2032. Advanced Driver Assistance Systems (ADAS) are a collection of features and technology built into cars to help drivers increase their driving comfort, safety, and effectiveness. Different sensors, cameras, and communication systems are used by ADAS to monitor the environment around the vehicle, identify potential hazards,

and send out timely alerts or trigger automated responses to avoid or lessen crashes and other traffic problems.

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ADAS depends on a range of sensors to gather information about the vehicle's environment. These sensors include ultrasonics, cameras, radar, windscreen, LiDAR, temperature sensors, and the speedometer. Software in the vehicle processes the data collected by these sensors, interpreting it effectively. The outcomes are presented to the driver through notifications based on the processed information.

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Navigation systems enable drivers to follow a route while maintaining focus on driving through on-screen instructions and audible reminders. Certain navigation systems offer detailed traffic information and can suggest alternative routes to

prevent traffic congestion if necessary. Advanced systems might incorporate heads-up displays (HUDs) to prevent distractions while driving.

Night vision systems enable drivers to visualize objects that can be challenging to track during nighttime. Generally, two types of night vision installations exist: Passive night vision systems utilize the thermal energy emitted by animals, automobiles, and other objects, while active night vision systems are also available.

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The sensors in the blind spot detection system offer access to information that would typically be inaccessible. In certain incidences, these systems deliver a warning signal when they detect an obstacle across the driver's blind zone, such as when the driver tries to merge into an occupied lane.

Blindspot warning systems assist drivers in detecting and notifying them about vehicles existing in their blind spots. These systems provide a haptic warning, which could be auditory, visual, or a combination of both, signaling to the driver the potential danger of merging or changing lanes.

Additionally, many of these systems alert drivers when they activate their turn signals while another vehicle is present in the adjacent lane.

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Adaptive cruise control (ACC) proves highly beneficial on highways, where drivers frequently find it challenging to sustain awareness of their speed and the surrounding cars for extended periods. This advanced cruise control system can automatically adjust the speed— decelerating, accelerating, and sometimes even stopping the vehicle—based on the behavior of surrounding objects.

This advanced driver assistance technology enables drivers to set the desired speed. By assessing the distance from the car ahead, it can automatically engage the brakes and accelerate as per the requirement. As advancements continue, some systems now offer a stop-and-go feature that can automatically bring the vehicle to a complete stop behind another car, subsequently accelerating back to match the speed of traffic.

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The growth of the global advanced driver assistance systems market size is driven by factors such as high demand for safety features, increased demand for comfort while driving, and stringent safety rules and regulations. However, high initial costs and complex structure, and lower efficiency in bad weather conditions hamper the growth of the market. On the contrary,

the technological advancements in advanced driver assistance systems, and the advent of multifunctional systems are expected to offer remunerative opportunities for the expansion of the advanced driver assistance systems market during the forecast period.

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Based on system type, the tire pressure monitoring system segment held the highest market share in 2022, accounting for nearly one-third of the global <u>advanced driver assistance systems market revenue</u> and is estimated to maintain its leadership status throughout the forecast period, as there is a rise in the demand for vehicle safety and carbon emission reduction. However, the adaptive front-lighting system segment is projected to manifest the highest CAGR of 14.6% from 2023 to 2032, owing to the surge in the development of fully adaptive front-lighting systems, which automatically adjust the angle and brightness of car lamps.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the advanced driver assistance systems market revenue and is likely to dominate the market during the forecast period, as there is an increase in the development and launch of luxury cars with innovative advanced driving assistance systems. However, the Europe region is expected to witness the fastest CAGR of 13.7% from 2023 to 2032, owing to presence of supportive legislation, and cost-effective vehicles fuel the use of safety systems in cars to improve safety and comfort.

The Ministry of Road Transport and Highways aims to optimize road safety and reduce accidents by proposing the incorporation of a 'Moving Off Information System' (MOIS) in a specific vehicle category. As included in the new draft, the Ministry is considering mandating <u>ADAS safety</u> <u>features</u>, such as 'blind spot monitoring,' as a standard requirement for both passenger and commercial vehicles.

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By system type, the adaptive front-lighting system segment is anticipated to exhibit significant growth in the near future.

By sensor type, the infrared (IR) sensor segment is anticipated to exhibit significant growth in the

near future.

By vehicle type, the buses segment is anticipated to exhibit significant growth in the near future.

By region, Europe is anticipated to register the highest CAGR during the forecast period.

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