

# Automotive LiDAR Market Worth \$1,831.9 million by 2028 | OUSTER, INC., Valeo, LEDDARTECH INC.

*On the basis of application, the autonomous vehicles segment is anticipated to exhibit a remarkable growth during the forecast period.*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 7, 2024 /EINPresswire.com/ -- The global market 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%. Advancements in semi-autonomous and autonomous vehicles, increase in investment and funding in LiDAR startups, and rise in emphasis from the governments for ADAS incorporated vehicles drive the global automotive LiDAR market.



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Lidar systems map out their environments by sending laser pulses outward. When the pulse contacts an object or obstacle, it reflects or bounces back to the lidar unit. The system then receives the pulse and calculates the distance between it and the object, based on the elapsed time between emitting the pulse and receiving the return beam. Lidar does this rapidly, with some emitting millions of pulses per second. As the beams return to the system, it begins forming a picture of what's going on in the world around the vehicle and can use computer algorithms to piece together shapes for cars, people, and other obstacles.

The market is expected to grow significantly over the forecast period.

Key players in the market include Ouster, Inc., Valeo, LeddarTech Inc., and others. The market is highly competitive and is expected to continue to grow rapidly in the coming years.

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.

Development of semi-autonomous and autonomous vehicles, surge in investment and funding in LiDAR startups, and growing emphasis from the governments for ADAS incorporated vehicles have boosted the [growth of the global automotive LiDAR market](#). However, high cost of LiDAR system, environmental constraints, and optical vulnerability hinder the market growth. On the contrary, advent of 4D LiDAR and rapid technological advancements in automotive LiDAR is expected to open new opportunities for the market players in the future.

On the basis of technology, the solid-state LiDAR segment dominated the market in terms of revenue in 2020, contributing to nearly third-fourths of the market. However, the mechanical LiDAR segment is projected to portray the highest CAGR of 32.6% from 2021 to 2028.

Based on range, the short & mid-range segment held the largest share in 2020, accounting for more than two-thirds of the market. However, the long-range segment is estimated to register the highest CAGR of 35.8% during the forecast period.

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

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The global automotive LiDAR market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2020, accounting for nearly two-fifths of the market. However, the market across Asia-Pacific is expected to register the highest CAGR of 34.4% from 2021 to 2028.

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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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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.

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David Correa

Allied Market Research

+1 503-894-6022

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