

# Automotive Camera & Camera Module Market to Reach \$16.2 Billion by 2028, Growing at a CAGR of 11.9%

*Automotive Camera & Camera Module Market Size, Share, Competitive Landscape and Trend Analysis : Global Opportunity Analysis and Industry Forecast, 2021-2028*

PORTLAND, PROVINCE: OREGAON, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Automotive Camera & Camera Module Market](#) by Type, Application, Technology, Vehicle Type, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2028," The global automotive camera & camera module market was valued at \$ 7,048.1 Million in 2020, and is projected to reach 16,223.8 Million by 2028, registering a CAGR of 11.9% from 2021 to 2028.

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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.

By technology, the automotive cameras & camera modules market is categorized into digital, thermal, and infrared. The digital segment accounted for the highest revenue in 2020, owing to the rise in government regulations mandating the installation of rearview camera in developed economies. Increased demand for added convenience such as low light visibility, pedestrian monitoring, and adaptive cruise control, in luxury vehicles segment has increased the adoption rate of infrared cameras by automotive manufacturers.

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By application, the automotive cameras & camera modules market is segregated into park assist and ADAS. In 2020, the park assist segment dominated the application segment, owing to cheaper cost and increased adoption of camera systems in the automotive industry. The rise in safety concerns in the automotive industry propels the growth of the ADAS segment. Moreover,

the rise in demand for autonomous driving capabilities by the fleet owners also boosts the growth of the ADAS segment during the forecast timeframe.

Factors such as increase in demand for autonomous vehicles, rise in demand for safety application by automotive customers and government legislation and regulations mandating the installation of cameras in vehicles accelerate the growth of the automotive camera & camera module market. However, the fluctuating price of raw materials used in manufacturing automotive camera and software failures associated with automotive camera are the factors, which hamper the growth of the automotive camera & camera module market. Conversely, implementation of cameras as an alternative surround view system and increase in the number of traffic accidents are expected to provide lucrative opportunities for the expansion of the growth of the automotive camera & camera module market.

COVID-19 Impact on the Automotive Camera & Camera Module Market

COVID impact on the automotive camera & camera market is unpredictable and is expected to remain restricted till the second quarter of 2021.

The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and made social distancing mandatory to contain the spread of the virus. Consequently, several organizations started work from home programs as safety measures. This led to sudden decrease in demand for automobiles across the world.

Moreover, nationwide lockdowns disrupted the supply-chain as several manufacturing facilities across the globe had to partially or fully shut down their operations.

The adverse impacts of the COVID-19 pandemic resulted in huge supply-demand issues globally.

For more information on the Automotive Camera & Camera Module Market, visit <https://www.alliedmarketresearch.com/purchase-enquiry/895>

Market Segments

By type, the multi view system segment is expected to register a significant growth during the forecast period.

By duration of application, the ADAS segment is anticipated to exhibit significant growth in the near future.

By technology, the infrared segment is anticipated to exhibit significant growth in the near future

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

By distribution channel, the OEM segment is anticipated to exhibit significant growth in the near future

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key Players

Aptiv PLC, Veoneer Inc., Continental AG, DENSO Corporation, Ficosa Internacional SA, Magna

International Inc., Intel Corporation, Robert Bosch GmbH, ZF Friedrichshafen AG, Hyundai Mobis Co., Ltd. and Valeo.

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