

# Lidar Software Market Poised for Exponential Growth, Expected to Reach \$0.87 Billion by 2028

*The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033*

LONDON, GREATER LONDON, UK, June 20, 2024 /EINPresswire.com/ -- The [lidar software market](#) is experiencing a surge in growth, driven by its critical role in enabling autonomous vehicles

and other advanced technologies. The market size is projected to grow from \$0.33 billion in 2023 to \$0.41 billion in 2024, at a robust compound annual growth rate (CAGR) of 23.0%. This growth trajectory is expected to continue, with the market reaching a staggering \$0.87 billion by 2028, maintaining a CAGR of 20.5%.



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Lidar Software Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033



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## Rise of Autonomous Vehicles Drives Market Growth

A key driver propelling the lidar software market is the rise of autonomous vehicles and intelligent transportation systems. Lidar sensors provide high-resolution, 3D data that is crucial for autonomous vehicles. This data enables them to accurately detect and track objects like vehicles, pedestrians, and obstacles, ensuring a precise

understanding of their surroundings and informing safe navigation. For instance, the National Association of Insurance Commissioners, a US-based non-profit organization, predicts that the number of self-driving cars on American roads will reach 3.5 million by 2025, rising to 4.5 million by 2030. This surge in autonomous vehicles underscores the growing demand for lidar software.

Explore Comprehensive Insights into the Lidar Software Market with a Detailed Sample Report: [https://www.thebusinessresearchcompany.com/sample\\_request?id=13689&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=13689&type=smp)

Major Players Drive Innovation with Advanced Solutions

The lidar software market is a dynamic landscape with prominent players like Jabil Inc., Aptiv PLC, and Trimble Inc. at the forefront. These companies are constantly innovating to meet the evolving needs of the market. A prime example is the development of cloud-based lidar software solutions. Cloud software allows for remote access and management of lidar data, enhancing convenience and scalability.

In December 2022, Velodyne Lidar Inc., a US-based lidar technology company, launched the Vella family of software products. This innovative suite offers a range of functionalities, including Vella Go for lidar sensor management, Vella Perception for application development, and Vella Cloud Services for artificial intelligence (AI) capabilities. Through the Vella Portal online platform, Velodyne's sensor customers gain seamless access to these software offerings, accelerating the development of lidar-based vision solutions for autonomous applications.

### Trends Shaping the Future of Lidar Software

The lidar software market is the of significant advancements with the rise of cloud-based solutions for accessibility, improvements in lidar sensor technology and data fusion for better environmental understanding, integration of edge computing for real-time processing, and the establishment of regulatory frameworks to ensure the safe operation of lidar-powered technologies.

### Lidar Software Market Segmentation

The lidar software market report offers a comprehensive analysis segmented by various parameters:

- By Product Type: Simulation Software, Mapping Software, Processing Software
- By Technology Type: Mechanical, Solid State
- By Deployment: Airborne, Terrestrial
- By Application: Forestry And Environmental, Survey And Mapping, Automotive, Construction And Infrastructure, Other Applications

### North America Leads the Way, Asia-Pacific Poised for Growth

North America currently holds the dominant position in the lidar software market. However, the Asia-Pacific region is expected to be the fastest-growing market in the coming years. This growth can be attributed to factors such as the increasing adoption of autonomous vehicles and government investments in smart city initiatives.

Access the Complete Report for an In-Depth Analysis of the Lidar Software Market:

<https://www.thebusinessresearchcompany.com/report/lidar-software-global-market-report>

[Lidar Software Global Market Report 2024](#) from TBRC covers the following information:

- Market size date for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan,

Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Lidar Software Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on lidar software market size, lidar software market drivers and trends, lidar software market major players, competitors' revenues, market positioning, and market growth across geographies. The lidar software market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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