

Autonomous Vehicle Market Segments, Driver, Restraints, And Trends

*The Business Research Company's
Autonomous Vehicle Global Market
Report 2024 – Market Size, Trends, And
Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The [autonomous vehicle market](#), defined by vehicles capable of performing tasks without human intervention, has seen

remarkable growth in recent years. Starting from \$54.60 billion in 2023, the market is expected to reach \$73.53 billion in 2024, growing at a CAGR of 34.7%. This exponential rise can be attributed to factors such as increasing consumer acceptance, rising aging populations, growing delivery demands, and heightened environmental awareness.



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Autonomous Vehicle Global Market Report 2024 :
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Driving Factors Behind Market Growth

The forecast period anticipates even more substantial growth, projecting the market to soar to \$221.32 billion by 2028, at a CAGR of 31.7%. Key drivers include the escalating demand for safer and more efficient transportation solutions, substantial investments in R&D for autonomous vehicles, urbanization trends, and the

push for energy-efficient vehicles. These factors collectively underscore a dynamic shift towards autonomous mobility solutions.

Explore comprehensive insights into the global autonomous vehicle market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=14050&type=smp

Major Players and Technological Innovations

Leading companies such as Volkswagen AG, Google LLC, and Toyota Motor Corporation are spearheading advancements in autonomous driving technologies. For instance, Honda Motor Co. Ltd. launched the world's first level 3 self-driving car, equipped with advanced systems for autonomous acceleration, braking, and steering, demonstrating significant strides in automotive

innovation.

Market Segments

The autonomous vehicle market is segmented into:

- Level of Automation: Driver Assistance, Partial Automation, Conditional Automation, High Automation, Full Automation
- Component: Hardware, Software, Service
- Application: Transportation and Logistics, Civil, Defense, Other Applications

Regional Insights

North America led the autonomous vehicle market in 2023, driven by significant technological advancements and regulatory support. Meanwhile, Asia-Pacific is expected to exhibit the highest growth rate during the forecast period, fueled by rapid urbanization and increasing investments in automotive technology across countries like China, Japan, and South Korea.

Access the complete report for an in-depth analysis of the global autonomous vehicle market:

<https://www.thebusinessresearchcompany.com/report/autonomous-vehicle-global-market-report>

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

- Market size data 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 Autonomous Vehicle Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on autonomous vehicle market size, autonomous vehicle market drivers and trends, autonomous vehicle market major players, competitors' revenues, market positioning, and market growth across geographies. The autonomous vehicle 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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