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Automotive Camera Module Market Forecast to Reach USD 24.70 Billion by 2031 on ADAS Demand Surge

Automotive Camera Module Market Driving factors, restraints, segmentation, applications, technology, Future Scope, New Updates, and Regional Analysis

Automotive Camera Module Market Analysis

AUSTIN, TEXAS, UNITED STATES, June 21, 2024 /EINPresswire.com/ -- Automotive Camera Module Market Size was valued at USD 10.12 billion in 2023 and is expected to reach USD 24.70 billion by 2031, growing at a CAGR of 11.8% over the forecast period 2024-2031.

"Enhanced Safety Features and Autonomous Driving Technologies Propel Camera Module Market Growth"

The industry for automobile camera modules is expanding quickly due to developments in Advanced Driver Assistance Systems (ADAS) technology. These systems, which are essential for improving the driving experience and vehicle safety, mostly rely on camera modules for features like automated parking assistance, adaptive speed control, and lane departure warning. The market is growing as a result of the growing incorporation of ADAS into modern cars, which is required by safety standards and consumer desire for improved vehicle safety.

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ADAS is integrating automotive camera modules globally. The modular automotive reference system (MARS), which is utilized in in-cabin cameras, autonomous vehicles, and rear- and surround-view systems, is made up of various lenses, image sensors, and image signal processors. Manufacturers of original equipment (OEMs) are creating and implementing advanced night vision camera modules, to provide improved nighttime collision avoidance. As a result, the market for automotive camera modules is seeing a significant trend in their incorporation into vehicles that have ADAS systems.

Prominent Key Players of Automotive Camera Module Market

-Aptiv PLC

-Omnivision Technologies Inc

-Continental AG

-DENSO Corporation

-Veoneer Inc.

-Ficosa Internacional SA

-Mobileye

-Intel Corporation

-Robert Bosch GmbH

-Autoliv Inc

-Magna International Inc.

-ZF Friedrichshafen AG

-Hyundai Mobis Co. Ltd.

-Valeo

-AEI Inc.

Recent Developments: Partnerships Pave the Way for Innovation

In February 2023, BMW and Valeoentered a strategic agreement for co-developing Level 4 automated parking technologies. This collaboration emphasizes the vital role of camera modules in achieving autonomous driving functionalities.
Continental AGhas introduced a new generation of autonomous vehicle cameras, the MCF500, which has modular, scalable, and interconnected, and it offers solutions ranging from advanced driver assistance functions (e.g., NCAP 2020) to Highly Automated Driving (HAD) and has exceptional night vision, a high picture quality of up to eight megapixels, and a broad field of

view of up to 125 degrees.
Segment Analysis

By Type

-Single View

-Multi View

By Type: Single-view cameras dominate the market, accounting for 70-80% of the share. Their simplicity and cost-effectiveness make them ideal for basic ADAS features like Lane Departure Warning and Park Assist.

By Application

-Park Assist (PA)

-Autonomous Emergency Braking (AEB)

By Application: Park Assist (PA) is the leading application segment, holding around 20-22% of the market share. PA systems utilize single-view camera modules, contributing to their dominance. The growing adoption of PA systems, particularly in urban areas, fuels market growth.

By Technology

-Digital

-Thermal

-Infrared

By Technology: Digital cameras is the dominating segment, capturing 85-90% of the market share. Their superior image quality, functionality, and reasonable cost make them suitable for various ADAS applications.

By Vehicle Type

-Passenger Cars

-Commercial Vehicles

-Electric Vehicles

By Vehicle Type: Passenger cars lead the market with 60-65% of the share due to their higher sales volume globally. Stringent safety regulations and consumer preference for ADAS features in passenger cars are driving growth. However, camera module adoption in commercial and electric vehicles is expected to rise in the coming years.

By Distribution Channel

-OEM

-Aftermarket

By Distribution Channel: OEMs lead the market with significant market share of 80%, as camera modules are integrated into vehicles during manufacturing for optimal performance and compatibility.

Dominating Regions:

North America leads with 35-40% market share, driven by robust automotive sector investments in ADAS technologies and stringent safety regulations.

Ex: various steps taken by different domain in making North-America a dominant market in Automotive Camera Module Market

Developments by Major Players:

Canadian auto supplier Magna International Inc. has created camera-based technology that is integrated into car interiors to detect driver distraction and tiredness.
The Swedish-American business Veoneer Inc. has opened an R&D facility in the US with the goal of focusing on autonomous driving and advanced driver assistance systems (ADAS).
Collaborations and Partnerships:

To develop and produce camera modules for ADAS, US-based technologycompany Aptiv PLC teamed up with South Korean supplier Hyundai Mobis.
Startups and Emerging Players:

Ouster, a San Francisco startup, has developed high-resolution digital lidar sensors that can integrate with automotive camera modules for ADAS and autonomous driving.
Luminar Technologies, a California startup, has developed lidar sensors and perception software for autonomous vehicles, with partnerships with major North American automakers.

Europe follows with 25-30% market share, characterized by a strong automotive industry focusing on innovation and premium vehicle demand.

Asia Pacific is the fastest-growing region due to expanding passenger and commercial vehicle markets, rising disposable incomes, and government initiatives promoting ADAS adoption.

Key Takeaways for the Automotive Camera Module Market Study:

Single-view cameras dominate the market due to their cost-effectiveness and suitability for basic ADAS applications.
Digital camera technology leads with superior image quality and functionality essential for advanced safety features.
Passenger cars constitute the largest segment, driven by increasing consumer demand for vehicle safety and comfort.
OEMs hold a significant market share, emphasizing the importance of integrated camera module solutions in new vehicle production

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