# In-vehicle AI Robot Market Size is Set to Reach US$ 225.6 Million at a CAGR of 17.3% by 2034

Deployment of In-vehicle AI Robots Gaining Traction in Transportation and Logistics Sectors: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, July 5, 2024 /EINPresswire.com/ -- The global in-vehicle AI robot market is set to be valued at US$ 45.7 million in 2024. As per this updated market study by Fact.MR, worldwide sales of in-vehicle AI robots are projected to increase rapidly at a CAGR of 17.3% from 2024 to 2034.
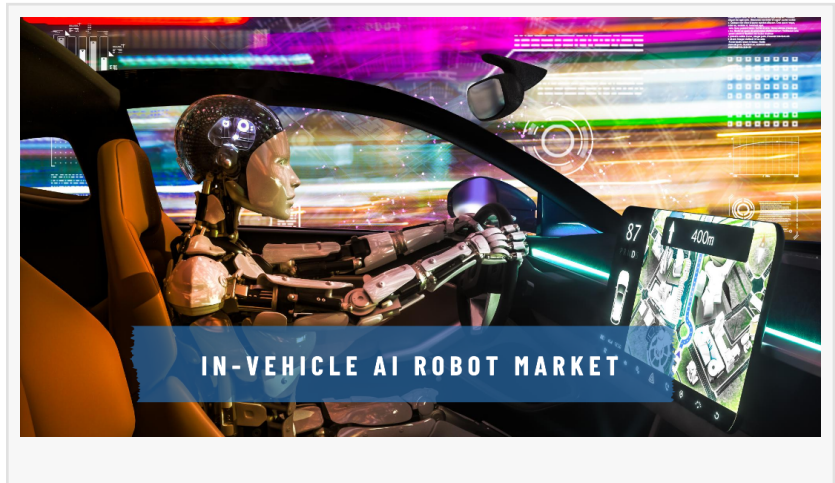
High emphasis on road safety and accident prevention across regions is fueling the demand for advanced driver assistance systems (ADAS). In-vehicle AI systems play a crucial role in these systems by providing real-time assistance and enhancing overall vehicle safety. Demand for in-vehicle AI robots is growing at a significant pace across multiple industries including automotive, transportation, and logistics. In-vehicle AI robot manufacturers are expanding the scope of these systems beyond personal vehicles to encompass commercial fleets and autonomous vehicles, thereby broadening their market appeal.

The automotive industry is exhibiting high demand for advanced driver assistance systems. Modern vehicles are increasingly being integrated with ADAS functionalities such as lane-keeping assistance, adaptive cruise control, and collision avoidance systems.

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Key Takeaways from Market Study

The global in-vehicle AI robot market is projected to expand at a CAGR of 17.3% from 2024 to 2034. The market is forecasted to reach US$ 225.6 million by the end of 2034.

The market in the United States is set to reach a value of US$ 7.9 million in 2024. China is estimated to account for 70% share of the East Asia market in 2024.

Revenue from the sales of integrated in-vehicle AI robots in passenger cars is poised to reach US$ 35.6 million in 2024. The market in East Asia is forecasted to expand at a CAGR of 18.2% from 2024 to 2034.

"In-vehicle AI robots are integral to ADAS functionalities, as they offer real-time assistance and boost overall vehicle safety. Modern vehicles are increasingly integrating functionalities such as lane-keeping assistance, adaptive cruise control, and collision avoidance systems to enhance road safety and driver convenience," says a Fact.MR analyst.

Market for In-vehicle AI Robots Benefitting from High Customer Demand for Convenience

Passenger vehicles are prevalent globally, driven by rising living standards that prioritize comfort, both in everyday settings and within vehicles. Leading automotive manufacturers like Tesla, BMW, and MG are predominantly integrating artificial intelligence into passenger vehicles. Moreover, in-vehicle AI robots provide advanced products and features aimed at enhancing convenience and safety.

Competitive Landscape

To keep their positions and spur innovation, major participants in the in-vehicle AI robot market are actively involved in a number of strategic initiatives. In order to provide cutting-edge features like real-time vehicle diagnostics, improved driver assistance systems, and natural language processing, these firms are continuously investing in research and development (R&D).

On October 26, 2023, Predii Inc. introduced Co-Pilot, a revolutionary artificial intelligence solution for the vehicle repair and maintenance sector. This generative AI co-pilot is expected to revolutionize the operations of service and repair companies. Through the use of AI, the automobile sector is able to detect issues, suggest fixes, and streamline repair procedures, all of which contribute to increased productivity and higher standards of service.

On October 17, 2023, Nauto Inc. unveiled a new telematics system that integrates operations, risk management, and fleet safety powered by AI into a single platform. Nauto aims to enhance fleet management, driver safety, and operational efficiency for companies that depend on a fleet of vehicles by incorporating these essential elements. This all-inclusive solution emphasizes the growing significance of integrated and data-driven approaches to optimizing efficiency and safety in organizations that depend on vehicle fleets by promising to enhance fleet management, driver safety, and operations.

Motional Inc. and Lyft introduced the first electric IONIQ-5 autonomous car on August 16, 2022. The car that was just introduced is categorized as a level 4 autonomous vehicle. Additionally,

they have shown a strong commitment to altering the future of autonomous mobility and transportation services with their historic 10-year agreement with Uber to create autonomous ride-hailing and delivery services.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the in-vehicle AI robot market for 2018 to 2023 and forecast statistics for 2024 to 2034.

The study divulges insights into the in-vehicle AI robot market based on vehicle category (passenger cars, commercial vehicles) and autonomous level (levels 2 & 3, levels 4 & 5), across seven major regions of the world (North America, Latin America, Western Europe, Easter Europe, East Asia, South Asia & Pacific, and MEA).

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Driver Alert System Market: The global driver alert system market size reached US$ 30.97 billion in 2022, according to the recently published market study by Fact.MR, with worldwide demand for driver alert systems recording a stellar CAGR of 15.8% from 2018 to 2022. The market is predicted to expand at 14.1% CAGR and reach US$ 132.16 billion by 2033-end.

Vehicle Access Control Market: The global vehicle access control market is valued at US$ 10 billion in 2023 and is projected to garner US$ 25 billion in revenue by 2033, rising at an impressive CAGR of 9.6% during the forecast period (2023 to 2033).

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