

# Global RoboTaxi Market Size, Share And Growth Analysis For 2024-2033

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

LONDON, GREATER LONDON, UK, July

24, 2024 /EINPresswire.com/ -- The

robotaxi market has experienced

robust growth in recent years,

expanding from \$1.41 billion in 2023 to

\$2.22 billion in 2024 at a compound annual growth rate (CAGR) of 57.2%. The growth in the

historic period can be attributed to a rising inclination toward eco-friendliness, increasing

emphasis on sustainability, the need for reducing carbon emissions, rapid urbanization, and

increasing penetration of autonomous technology.



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RoboTaxi Global Market Report 2024 : Market Size,  
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## [Strong Future Growth Anticipated](#)

The robotaxi market is projected to continue its strong growth, reaching \$13.57 billion in 2028 at a compound annual growth rate (CAGR) of 57.3%. The growth in the forecast period can be attributed to primarily increased focus on sustainability and decarbonization, adoption of ADAS in vehicles, growing issues of traffic congestion, and the need for improving overall functionality.

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## Growth Driver Of The RoboTaxi Market

The growing issue of traffic congestion is expected to propel the growth of the robotaxi market going forward. Traffic congestion is a condition on road networks that occurs when traffic demand exceeds the available road capacity. Traffic congestion often arises due to a combination of factors such as high vehicle volumes, inadequate road infrastructure, inefficient traffic management, and disruptions like accidents or construction, leading to reduced roadway

capacity and increased travel times for motorists. Robotaxis can alleviate traffic congestion by providing on-demand transportation services, optimizing routes, and reducing the number of privately owned vehicles on the road, thereby improving traffic flow and decreasing congestion.

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### Major Players And Market Trends

Key players in the robotaxi market include Amazon.com Inc., Toyota Motor Corporation, Mercedes-Benz Group AG, Ford Motor Company, BMW AG, Hyundai Motor Group.

Major companies operating in robotaxi market are focusing on developing autonomous vehicles (AV) with a detachable steering wheel to gain a competitive advantage in the market. An autonomous vehicle (AV) with a detachable steering wheel is a self-driving car designed to operate without human intervention yet equipped with a removable steering wheel for manual control when needed.

### Segments:

- 1) By Type: L4 Robo-Taxi, L5 Robo-Taxi
- 2) By Component Type: Light Detection And Ranging (LiDAR), Radio Detection And Ranging (RADAR), Camera, Sensor
- 3) By Service: Rental-Based, Station-Based
- 4) By Propulsion Type: Electric Vehicle, Hybrid Electric Vehicle, Fuel Cell Vehicle
- 5) By Application: Goods Transportation, Passenger Transportation

### Geographical Insights: Europe Leading The Market

Europe was the largest region in the robotaxi market in 2023. Asia-Pacific is expected to be the fastest growing region in the market. The regions covered in the robotaxi market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### RoboTaxi Market Definition

A robotaxi is a driverless vehicle equipped with autonomous technology that can transport passengers from one location to another, functioning similarly to traditional taxis but without a human driver. RoboTaxis has the potential to revolutionize transportation by reducing congestion, lowering costs, and providing accessible mobility options.

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

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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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