

## Acoustic Vehicle Alerting System Market Growth Analysis With Investment Opportunities For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, August 15, 2024 /EINPresswire.com/ --The acoustic vehicle alerting system market has experienced robust growth in recent years, expanding from \$1.69 billion in 2023 to \$2.01 billion in 2024



at a compound annual growth rate (CAGR) of 18.5%. The growth in the historic period can be attributed to regulatory mandates for pedestrian safety, increased urbanization leading to higher traffic densities, growing concern for environmental noise pollution, adoption of directional sound technology for precise pedestrian alerts, and raising awareness of visually impaired pedestrians' safety needs.



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Strong Future Growth Anticipated

The acoustic vehicle alerting system market is projected to continue its strong growth, reaching \$3.97 billion in 2028 at a compound annual growth rate (CAGR) of 18.6%. The growth in the forecast period can be attributed to integration with autonomous vehicle systems, consumer

demand for customizable AVAS sounds, the emergence of smart city infrastructure supporting AVAS, collaboration between automakers and the audio industry for enhanced AVAS solutions, and stricter global safety standards driving AVAS adoption.

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Growth Driver Of The Acoustic Vehicle Alerting System Market

Increasing electric vehicle sales are expected to propel the growth of the acoustic vehicle alerting system market going forward. An electric vehicle (EV) is a car powered by an electric motor using energy stored in batteries, offering a cleaner alternative to traditional internal combustion engine vehicles. EV demand is rising due to increasing environmental awareness, government incentives, and advancements in technology, making them more practical and affordable. Acoustic vehicle alerting systems (AVAS) are utilized in electric vehicles to generate artificial sound to alert pedestrians and cyclists to the vehicle's presence.

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Acoustic Vehicle Alerting System Market Major Players And Market Trends

Key players in the acoustic vehicle alerting system market include Siemens AG, DENSO Corporation, Continental AG, Mitsubishi Electric Corporation, Valeo Group, Texas Instruments Incorporated.

Major companies operating in the acoustic vehicle alerting system (AVAS) market are focusing on technological advancements such as hardware-based configuration to enhance the effectiveness and reliability of the alerting systems. A hardware-based configuration incorporating a warning sound generator, fader, and equalizer eliminates the need for software validation. This approach ensures reliable performance and simplifies the system design by relying solely on physical components.

## **Acoustic Vehicle Alerting System Market Segments:**

- 1) By Vehicle Type: Passenger Car, Light Commercial Vehicle, Heavy Commercial Vehicle
- 2) By Propulsion Type: Battery Electric Vehicle (BEV), Plug-in Hybrid Electric Vehicles (PHEV), Fuel Cell Electric Vehicles (FCEV)
- 3) By Technology: Speaker-Based System, Exterior Sound Generation Devices, In-Cabin Sound Generation System
- 4) By Mounting Position: Integrated, Separated
- 5) By Sales Channel: Original Equipment Manufacturer (OEM), Aftermarket

Geographical Insights: Asia-Pacific Leading The Market

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

Acoustic Vehicle Alerting System Market Definition

An acoustic vehicle alerting system (AVAS) is a technology designed to emit artificial sounds to alert pedestrians and other road users to the presence of electric and hybrid vehicles, which are typically quieter than conventional vehicles. It is used to enhance safety by providing audible

warnings, particularly at low speeds when engine noise is minimal. AVAS typically activates when the vehicle is moving below a certain speed threshold, such as 20 km/h (12 mph).

Acoustic Vehicle Alerting System Global Market Report 2024 from <u>The Business Research</u> <u>Company</u> 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 Acoustic Vehicle Alerting System Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on acoustic vehicle alerting system market size, acoustic vehicle alerting system market drivers and trends, acoustic vehicle alerting system market major players, acoustic vehicle alerting system competitors' revenues, acoustic vehicle alerting system market positioning, and acoustic vehicle alerting system market growth across geographies. The acoustic vehicle alerting system market report helps you gain indepth 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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The Business Research Company has published over 15000+ reports in 27 industries, spanning 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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