Strategic Analysis Of The Global Highway Driving Assist Market 2024 - 2033

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

LONDON, GREATER LONDON, UK, August 19, 2024 /EINPresswire.com/ -- The global highway-driving assist market is projected to experience exponential growth, expanding from

Highway Driving Assist Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

$3.67 billion in 2023 to $4.47 billion in 2024 at a compound annual growth rate (CAGR) of 21.8%. It will grow to $9.88 billion in 2028 at a compound annual growth rate (CAGR) of 21.9%. This impressive growth is driven by rising consumer demand for safety features, the increasing prevalence of electric vehicles, and a surge in vehicles equipped with connected technologies.

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Additionally, regulatory mandates for advanced driver assistance systems (ADAS) have significantly contributed to market expansion.

Increasing Adoption of Autonomous Vehicles Boosts Market Growth
The surge in autonomous vehicles is a key factor driving the growth of the highway driving assist market.

Autonomous vehicles, which operate with minimal human intervention, are becoming more prevalent due to advancements in artificial intelligence, sensor technology, and substantial investments from both private enterprises and governments. Highway driving assist systems play a crucial role in enhancing the safety and efficiency of these vehicles by providing redundant safety measures and improving navigation capabilities. According to the National Association of Insurance Commissioners, the number of autonomous vehicles on American roads is expected to reach 3.5 million by 2025 and 4.5 million by 2030, further accelerating market growth.

Explore comprehensive insights into the global highway driving assist market with a detailed sample report:
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Major Players and Market Innovations

Key players in the highway driving assist market include Toyota Motor Corporation, Honda Motor Co. Ltd., Robert Bosch GmbH, Hitachi Ltd., and DENSO Corporation. These companies are at the forefront of innovation, continuously enhancing advanced driver assistance systems (ADAS) to improve driver safety, comfort, and convenience. For example, in September 2022, Ford launched the next-generation Ford BlueCruise 1.2, an updated hands-free ADAS that allows vehicles to autonomously change lanes and adjust speed for safer navigation. The system operates on over 100,000 miles of pre-mapped highways in the US, with more routes being added regularly.

Emerging Trends in Highway Driving Assist Market

The forecast period is expected to witness significant trends, including the adoption of AI and machine learning, advancements in sensor technologies, and the increasing integration of vehicle-to-everything (V2X) communication. These trends, coupled with the rise of electric and connected vehicles, are shaping the future of the highway driving assist market. The development of these technologies is driven by growing investments in automotive innovations and the need to address increasing traffic congestion.

Segments:
• Component: Camera, Radar, Global Positioning System (GPS), Navigation System Map Database
• Operational Techniques: Automatic Emergency Braking (AEB), Pedestrian Automatic Emergency Braking (PAEB), Rear Automatic Braking, Blind Spot Intervention
• Function: Adaptive Cruise Control, Lane Keeping Assist, Lane Centering Assist, Collision Avoidance Assist
• Vehicle Type: Mid Segment, Luxury
• Application: Automotive Original Equipment Manufacturers (OEMs), Fleet Operators, Transportation Services, Individual Consumers

Geographical Insights: North America Leading the Market

North America led the highway driving assist market in 2023, driven by significant technological advancements and a high concentration of autonomous vehicles. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period, fueled by rapid urbanization, increasing investments in automotive technology, and rising demand for connected vehicles.

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Highway Driving Assist 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 Highway Driving Assist Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on highway driving assist market size, highway driving assist market drivers and trends, highway driving assist market major players, competitors' revenues, market positioning, and market growth across geographies. The highway driving assist 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 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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