

Automotive Sensor Fusion Market worth \$6.7 billion by 2031 Globally, at a CAGR of 20.9% | says Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 30, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Sensor Fusion Market](#)," The automotive sensor fusion market was valued at \$1.1 billion in 2021, and is estimated to reach \$6.7 billion by 2031, growing at a CAGR of 20.9% from 2022 to 2031.

□ □□□□□□□ □□□□□□ □□□□□□ - <https://www.alliedmarketresearch.com/request-sample/A13883>



AUTOMOTIVE SENSOR FUSION MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Automotive sensor fusion market is expected to reach **\$6.7 Billion** in 2031

Growing at a **CAGR of 20.9%** (2022-2031)

Report Code: A13883, www.alliedmarketresearch.com

Automotive Sensor Fusion Industry Size

The strong automotive sector in the North America region supports the demand for sensor fusion technology in vehicles. Numerous automotive companies in the region invest in the use of artificial intelligence in their sensor fusion products to help increase the safety and performance of vehicles, which is expected to drive the growth of the market. Autonomous vehicles reduce the number of accidents on the road and reduce the chances of accidents. Therefore, there is an increase in demand for autonomous vehicles owing to the luxury, quality, safety, and convenience of self-driving cars.

Moreover, technological improvements such as adaptive algorithms, sensor processing, high-definition mapping, and infrastructure improvements are leading various companies to ramp up the production of self-driving cars. Self-driving cars consist of a large number of sensors, such as LiDAR and RADAR systems, which work together to perform maneuvers automatically without the assistance of the driver. Therefore, an increase in the adoption of [autonomous vehicles is expected to drive the growth of the market](#). Moreover, the rise in the development of research facilities to develop and launch solutions based on sensor fusion is expected to propel the growth of the market. For instance, in September 2021, VERSES Technologies Inc., a provider of contextual computing platforms dedicated to next-generation artificial intelligence solutions announced the opening of its sensor fusion lab and research facility in Culver City, California.

□ □□□□□□□ □□□□□□□□ □□□□□□□□ □□□□□□ □□□:

<https://www.alliedmarketresearch.com/automotive-sensor-fusion-market/purchase-options>

□□□□□ □□ □□□□□□□□□□, the IMU segment held the highest share in 2021, accounting for more than one-third of the global automotive sensor fusion market, and is expected to continue its leadership status during the forecast period. However, the Image Sensors segment is expected to register the highest CAGR of 22.3% from 2022 to 2031.

□□□□□ □□ □□□□□□□□ □□□□, the Passenger Car segment accounted for the highest share in 2021, contributing to more than three-fourths of the global automotive sensor fusion market, and is expected to maintain its lead in terms of revenue during the forecast period. The same segment is expected to manifest the highest CAGR of 21.5% from 2022 to 2031.

□□□□□ □□ □□□□□□□□□□ □□□□, the ICE segment accounted for the highest share in 2021, holding four-fifths of the global automotive sensor fusion market, and is expected to continue its leadership status during the forecast period. However, the BEV segment is estimated to grow at the highest CAGR of 24.5% during the forecast period.

□□□□□ □□ □□□□□□, North America held the largest share in 2021, contributing to more than one-third of [the global automotive sensor fusion market share](#), and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the Asia-Pacific region is expected to manifest the fastest CAGR of 22.2% during the forecast period.

□ □□□□□□□□□□ □□ □□□□□□□□ □□□ □□□□□□□□ □□□□□□□□ □□□□□□□□ □□□□□□□□ -

<https://www.alliedmarketresearch.com/purchase-enquiry/A13883>

□□□□ □□ □□□ □□□□□□□□ □□ □□□□□□□□□□ □□□□□□ □□□□□□ □□□□□□□□:

Robert Bosch GmbH, (Germany)

TE Connectivity, (US)

Texas Instruments Inc., (US)

ZF Friedrichshafen AG, (Germany)

NXP Semiconductors, (Netherlands)

Infineon Technologies AG, (Germany)

NVIDIA Corporation, (US)

TDK Corporation, (Japan)

Aptiv, (Ireland)

Elmos Semiconductor SE, (Germany)

STMicroelectronics, (Switzerland)

Mobileye. (Israel)

The report provides a detailed analysis of these key players of the global automotive sensor fusion market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

□□□□□□ □□□□□□ □□ □□□□ □□ □□□□□□□□□□ □□□□□□□□:

<https://www.alliedmarketresearch.com/automotive-wheel-speed-sensor-market> - Global Opportunity Analysis and Industry Forecast, 2018 - 2025

<https://www.alliedmarketresearch.com/vehicle-radar-test-system-market-A10764> - Global Opportunity Analysis and Industry Forecast, 2023-2035

<https://www.alliedmarketresearch.com/automotive-knock-sensor-market-A10069> - Global Opportunity Analysis and Industry Forecast, 2023-2035

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/747849788>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.