

Collision Avoidance System Market Size is Expected to Reach \$114.5 Billion by 2030

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 10, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Collision Avoidance System Market](#)," The collision avoidance system market size was valued at \$47.8 billion in 2020, and is estimated to reach \$114.5 billion by 2030, growing at a CAGR of 9.1% from 2021 to 2030. Asia-Pacific is expected to witness fastest growth in collision avoidance system market during the forecast period, followed by LAMEA and North America.

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Collision avoidance systems are designed to decrease the impact between the two vehicles during accidents and crashes. These systems involve technologies, such as LiDAR, RADAR, ultrasonic, and camera, which monitor the environment of the vehicle constantly and assist the driver by sending a crash warning or by avoiding a collision. The system is capable of detecting and warning the driver of a potential hazardous conditions in the forward, side, and rear regions of the vehicle.

Increase in demand for automated vehicles plays a vital role in driving the automobile collision avoidance system market growth. Furthermore, the growth of the global collision avoidance system market is anticipated to boost by factors, such as surge in sales of sports utility vehicles (SUVs) and high-end luxury vehicles, and utility vehicles. In addition, improved visibility & enhanced safety supplements boost the overall market growth. However, high installation cost acts as a major restraint of the global collision avoidance system market. On the contrary, rise in the automotive safety norms and installation of advanced driver assistance system such as blind spot collision avoidance assist in passenger cars are expected to create lucrative opportunities for the collision avoidance system industry.

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Moreover, developing nations tend to witness high penetration of collision prevention and collision warning systems in the automotive sector, owing to increase in electronic integration in automotive, which is anticipated to augment the market growth.

The collision avoidance system market analysis is provided on the basis of type, technology,

application, and region. By type, the market is segmented into adaptive cruise control, autonomous emergency braking (AEB), lane departure warning system, parking assistance, and others. By technology, the market is classified into LiDAR, RADAR, ultrasonic, camera, and others. On the basis of application, the market is segmented into automotive, aerospace & defense, marine, and rail.

Region-wise, the collision avoidance system market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. Europe contributed maximum revenue in 2020. However, between 2020 and 2030, the collision avoidance system market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to increase in demand from the emerging economical countries, such as India, China, Japan, Taiwan, and South Korea.

COVID-19 IMPACT ANALYSIS

The outbreak of COVID-19 significantly affected the electronics and semiconductor sector. Business and manufacturing units across various countries were closed, owing to increase in number of COVID-19 cases, and remained closed in 2021. Furthermore, partial or complete lockdown disrupted the global supply chain, posing challenges for manufacturers to reach customers.

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The COVID-19 pandemic impacts the society and overall economy across the globe. The impact of this outbreak grows day-by-day and affects the overall business globally. The crisis creates uncertainty in the stock market and results in falling business confidence, massive slowing of supply chain, and increases panic among the customer segments.

Asian and European countries under lockdowns suffered major loss of business and revenue, due to the shutdown of manufacturing units. The operations of the production and manufacturing industries were heavily impacted by the outbreak of the COVID-19 disease, which further impacted the growth of the collision avoidance system market.

In addition, the COVID-19 pandemic impacted the electronics sector, as production facilities were stalled, which, in turn, boosted the demand for electronics and semiconductor products in the industries. Its major impact includes, a large-scale manufacturing interruption across Europe and interruption in Chinese parts exports, which are expected to hinder the growth of the collision avoidance system market.

KEY FINDINGS OF THE STUDY

- The automotive sector is projected to be the major application segment in the market, followed by rail.

- Asia-Pacific and North America collectively accounted for more than 53% of the collision avoidance system market share in 2020.
 - The U.S. was the major shareholder in the North America collision avoidance system market, accounting for approximately 59% share in 2020.
 - Depending on technology, the radar segment generated the highest revenue in 2020. However, the ultrasound segment is expected to witness the highest growth rate in the near future.
 - Region-wise, the collision avoidance system market was dominated by Europe in 2020. However, Asia-Pacific is expected to witness significant growth in the coming years.
- The key players profiled in the report include Alstom SA, Autoliv, Inc., Delphi Automotive PLC (Aptiv), Denso Corporation, General Electric Company, Honeywell International Inc., Robert Bosch GmbH, Collins Aerospace, and Siemens AG, and Wabtec Corporation. These players have adopted various strategies such as product launches, partnership, collaboration, acquisition, expansion, and product development to strengthen their foothold in the industry.

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