

Automotive RADAR Market is Thriving Worldwide: \$10.06 Billion by 2028 | VEONEER INC, DENSO CORPORATION

Increase in demand for safety skins in automobiles, rise in proclivity for comfortable driving.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 7, 2024 /EINPresswire.com/ -- The global [Automotive Radar Market](#) was valued at \$4.08 billion in 2020, and is projected to reach \$10.06 billion by 2028, registering a CAGR of 12.6% from 2021 to 2028. The demand for safety features, such as parking assistance, collision avoidance systems, lane departure warnings, traction control, electronic stability control, tire pressure monitors, airbags, and telematics is experiencing an upward trend owing to increase in number of road accidents worldwide. Automotive RADAR is a major component of the advance driver assistance systems (ADAS), which can detect and classify certain objects on the road, and accordingly, alert the driver of the nearby surroundings and road conditions.



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The [Automotive RADAR Market report](#) provides a detailed analysis of the top investment pockets, top winning stratagems, drivers & opportunities, market size & estimations, competitive landscape, and fluctuating market trends. Rise in demand for safety skins in automobiles, increase in proclivity for comfortable driving, and stringent rules & regulations by government bodies fuel the growth of the global automotive RADAR market. On the other hand, high cost and complex structure of the system restrains the growth to certain point. Nevertheless, high-end advancement in technology and innovation in ADAS are expected to pave the way for lucrative opportunities in the near future.

By vehicle type, the 24 GHz segment contributed to more than half of the total market revenue

in 2020, and is projected to rule the roost by the end of 2026. Simultaneously, the 77 GHz segment would cite the fastest CAGR of 18.8% from 2021 to 2028. The 79 GHz segment is also discussed in the market report.

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By region, Asia-Pacific held more than half of the total market share in 2020, and is expected to maintain its top status by 2028. At the same time, Europe would grow at the fastest CAGR of 14.8% during the study period. The other regions assessed in the report include North America and LAMEA.

Today, consumers are fairly inclined toward comfort while driving. Safety features, such as adaptive cruise control and parking aid systems, which use automotive RADARs are being introduced by manufacturers in high-end cars to offer greater comfort to drivers. However, the driver can overrule the system at any time. Other systems such as night vision system, and others, that support the driver for lateral control of the vehicle are in continuous development phase. Automotive RADAR is used in these systems to detect the surrounding of the vehicle with high accuracy and precision. In addition, the demand for driver assistance applications has significantly increased in the recent years due to increase in the purchasing power of consumers and has influenced consumers to shift to more comfortable driving experience. Moreover, the per capita income of consumers has increased due to improvement in the economic condition of several developed countries like the U.S. and various European countries. Superior comfort offered by automotive RADAR assisted systems is expected to fuel the growth of the automotive RADAR market growth during the forecast timeframe.

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Companies are installing a wider range of features and technologies to their vehicles to provide superior safety and comfort to consumers and to increase the sales. In addition, technological advancement in electronic components, such as automotive RADAR, light detection and ranging (Lidar), and connected cars, which are supported with wireless communication & cloud systems provides better surrounding information and improves the safety of the consumers. The dynamic advancements in technology, which uses automotive RADAR, for instance, intelligent parking assist system that help cars to park smoothly without the involvement of a guide to give directions and emergency brakes at the sign of danger, have resulted in rising demand for

automotive RADAR based-solutions. Thus, technological advancements in advanced driver assistance system (ADAS) are anticipated to provide a remarkable growth opportunity for the key players operating in the automotive RADAR market during the forecast timeframe.

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The global [automotive RADAR market size](#) is analyzed across application, frequency, range, vehicle type, and region. By application, the intelligent park assist segment generated the highest share in 2020, holding more than one-fifth of the global market. Nevertheless, the autonomous emergency braking segment would register the fastest CAGR of 15.8% throughout the forecast period. The other segments studied through the report include blind spot detection, adaptive cruise control, forward collision warning system, and other ADAS applications.

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