Growing with CAGR of 18.4% | The Global Automotive Gesture Recognition System Market Reach USD 4,350.7 Million by 2030

Adoption of smart technology features in vehicles and intervention of innovative technologies for advanced user interface drive the market growth.

WILMINGTON, DE, UNITED STATES, November 27, 2024 / EINPresswire.com/ -- Allied Market Research published a new report, titled, " Growing with CAGR of 18.4% | The [Global Automotive Gesture Recognition System Market](#) Reach USD 4,350.7 Million by 2030." The report offers an extensive analysis of key growth strategies, drivers,

Global Automotive Gesture Recognition System Market

opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global automotive gesture recognition system market was valued at $990.4 million in 2020, and is projected to reach $4,350.7 million by 2030, registering a CAGR of 18.4%.

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Adoption of smart technology features in vehicles and intervention of innovative technologies for advanced user interface drive the growth of the global automotive gesture recognition systems market2. However, decrease in production and sale of automotive due to troubleshooting, updating and maintenance of technology hinders the market growth. On the other hand, growth in developing nations and entering into agreements & contracts with automotive OEM present new opportunities in the coming years.

The global automotive gesture recognition system market is segmented on the basis of component, authentication type, application, and region. By component, the market is bifurcated into touch-based systems, and touchless systems. On the basis of authentication type, it is categorized into hand/finger print/leg recognition, facial recognition, vision/IRIS recognition, and others. By application, it is fragmented into multimedia/infotainment/navigation, lighting systems, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

इस रिपोर्ट में विशेषज्ञों, अनुभवी शोध दलों से परामर्श करें अनुरोध है: https://www.alliedmarketresearch.com/connect-to-analyst/2439

Based on component, the touchless systems segment held the highest market share in 2020, accounting for more than half of the global automotive gesture recognition systems market, and is estimated to maintain its leadership status throughout the forecast period. This is due to rise in demand from automotive manufacturers to develop high-end safety for vehicle drivers. Moreover, this segment is projected to manifest the highest CAGR of 19.9% from 2021 to 2030.

Based on authentication type, the hand/fingerprint/leg recognition segment accounted for the largest share in 2020, contributing to more than one-third of the global automotive gesture recognition systems market, and is projected to maintain its lead position during the forecast period. This is due to high range of technology availability based on hand/finger print/leg recognition and awareness within consumers of the system operations. However, the facial recognition segment is expected to portray the largest CAGR of 21.5% from 2021 to 2030, owing to use for avoidance of vehicle access by an unauthorized person and minimize the risk of the vehicle stolen.

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Based on region, Europe, followed by North America, held the highest market share in terms of revenue 2020, accounting for more than one-third of the global automotive gesture recognition systems market. This is due to rise in adoption of autonomous and electric vehicles have led toward the growth of the automotive gesture recognition systems market share in Europe. Moreover, this region is expected to witness the fastest CAGR of 19.8% during the forecast period.

The key players profiled in the automotive gesture recognition system market report are Cipia Vision Ltd., Cognitec Systems GmbH, Continental AG, NXP Semiconductors, Qualcomm Technologies, Inc., Samsung Electronics Co., Ltd, Sony Corporation, Synaptics Incorporated, Usens Inc, and Visteon Corporation.

पूर्व खरीद & मूल्य निर्धारण अनुकूलन अनुरोध के साथ रिपोर्ट (234 पेज़ों में सभी शामिल चार्ट्स, ग्राफ़ें, आंकड़े, और तालिका) को: https://www.alliedmarketresearch.com/automotive-recognition-system-market/purchase-options

Covid-19 Scenario

 The outbreak of the Covid-19 pandemic led to global lockdown which witnessed high financial losses and significant uncertainties in business operations of the overall automotive industry.

 The majority of governments restricted international commute to control spread of the virus, due to which, both the demand and supply of the automotive industry were impacted negatively.

 Market participants of automotive gesture recognition systems are following certain approaches to managing operations by slashed budgets, extended equipment lifecycles, decreased staff sizes, and reduced salaries in short term to overcome financial downturn.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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