

# Lane Keep Assist System Market to Hit \$45.7 Billion by 2031, Growing at 20.4% CAGR

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According to the report published by Allied Market Research, The global [lane keep assist system market](#) was valued at \$7.9 billion in 2021, and is projected to reach \$45.7 billion by 2031, growing at a CAGR of 20.4% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

For more information, please contact Allied Market Research at <https://www.alliedmarketresearch.com/request-sample/A11963>

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The outbreak of the COVID-19 pandemic had a negative impact on the growth of the global [lane keep assist system market size](#), owing to the presence of lockdowns as imposed by the governments of various countries around the world.

Lockdowns resulted in the closure of various manufacturing facilities, including those of the automotive sector, which adversely impacted the demand for lane keep assist system.

Shortage of workforce and lack of essential raw materials for smoothing functioning of new systems also impacted the market growth.

In addition, decrease in the purchase of car sales due to immense financial crisis among people during the pandemic further aggravated the impact on the market.

However, the market is expected to recoup soon.

The report offers detailed segmentation of the global lane keep assist system market based on function type, component, propulsion, vehicle type, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on fastest growing segments and

highest revenue generation that is mentioned in the report.

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Based on propulsion, the ICE segment held the dominating market share in 2021, holding more than 90% of the global market, and is expected to maintain its leadership status during the forecast period. The electric and hybrid segment, on the other hand, is expected to cite the fastest CAGR of 33.0% during the forecast period.

Based on function type, the lane keeping system segment held the largest market share in 2021, holding nearly three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 20.8% during the forecast period. The report also analyses the lane departure warning segment.

Based on vehicle type, the passenger car segment held the dominating market share in 2021, holding nearly three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 20.8% during the forecast period. The report also analyses the commercial vehicle segment.

Based on region, the Asia-Pacific region held the largest market share in 2021, holding more than one-third of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 21.2% during the forecast period. The report also analyses other regions such as the North America, Europe, and LAMEA.

The key players analyzed in the global lane keep assist system market report include Bendix, CONTINENTAL AG, Delphi Automotive PLC., Denso Corporation, Hitachi Ltd, HYUNDAI MOBIS, Magna, MOBILEYE, Panasonic Corp., Robert Bosch GmbH, SDS, VALEO, Visteon, WABCO Holdings Inc., ZF Friedrichshafen AG.

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The report analyses these key players in the global lane keep assist system market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analysing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+ 1 800-792-5285

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