Autonomous Vehicle Market Outlook : Driving the Future of Mobility Towards $980.7 Billion by 2040 (22.3% CAGR)

WILMINGTON, NEW CASTLE, DE, UNITED STATES, June 26, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “Autonomous Vehicle Market Size, Share, Competitive Landscape and Trend Analysis Report, by Level of Automation, by Component, by Vehicle Type : Global Opportunity Analysis and Industry Forecast, 2030 - 2040."

□□□□□□ □□□□ : The global autonomous vehicle market size was valued at $134.8 billion in 2030, and is projected to reach $980.7 billion by 2040, growing at a CAGR of 22.3% from 2031 to 2040.

Autonomous vehicles, also known as self-driving cars, have driven a major transformation in automation and connectivity. Advanced technologies such as the internet, computers, and smartphones are being seamlessly integrated into vehicles to assist and automate driving functions. Government funding, a supportive regulatory framework, and investments in digital infrastructure are expected to significantly boost the demand for autonomous cars during the forecast period. These vehicles offer independent mobility for individuals with disabilities and non-drivers, while providing exceptional flexibility and comfort, enabling passengers to rest, read, or work during travel, thereby enhancing productivity. Moreover, advancements in technology and growing diversification within the automotive industry have paved the way for autonomous cars. This is recognized as a groundbreaking innovation following electric and hybrid vehicles, autonomous vehicles address the increasing need for safety in the automobile sector by modifying accidents caused by human error.

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The Association for Safe International Road Travel (ASIRT) reported that over one million fatal accidents occur annually due to road accidents. Human error is the leading cause, often arising from unpredictable situations, such as head-on collisions caused by driver misjudgement. Accidents can also result from mechanical failures, such as brake malfunctions or axle breakage. To address these safety challenges, governments are implementing stricter regulations aimed at improving road safety globally.

Furthermore, autonomous vehicles are considered safer than traditional vehicles due to their advanced technologies and integrated driving assistance systems, including navigation, lane management, and anti-collision systems. These vehicles are connected to a centralized processing and decision-making system, enhancing their reliability and safety. According to Automotive World Ltd., a leading source of automotive industry insights, the global car population is projected to exceed 2 billion by 2050. This surge raises significant concerns about traffic congestion. Autonomous vehicles can help address these issues by communicating with one another to optimize traffic flow and prevent bottlenecks.

In addition, the growing sharing economy enables self-driving cars to offer convenient, point-to-point travel, ensuring optimal efficiency and reducing traffic congestion. The integration of artificial intelligence into autonomous Vehicle Market Share significantly enhances their efficiency compared to human-driven vehicles. Equipped with real-time traffic updates, advanced telematics, and connected systems, these vehicles can dynamically adjust routes to avoid traffic congestion, minimizing fuel wastage and delays. Autonomous vehicles also improve fuel efficiency through precise acceleration and gear shifts, avoiding the aggressive driving behaviors often exhibited by human drivers that lead to unnecessary fuel consumption. In addition, autonomous vehicles enable platooning, where vehicles travel in closely coordinated groups, reducing aerodynamic drag and further improving efficiency.

The adoption of hybrid technologies in current vehicles, combined with the future use of pure electric and hybrid-electric systems in autonomous cars and trucks, is set to enhance energy conservation and driving efficiency even further. Driver assistance technologies in autonomous vehicles include adaptive headlights, passive cruise control, lane departure warning, night vision, blind spot detection, and self-parking capabilities. Security features such as remote keyless entry and passive car entry add to their convenience.

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https://www.alliedmarketresearch.com/autonomous-vehicle-market/purchase-options

Autonomous cars enhance comfort with features such as air conditioning, LED lighting, electric windows, rain-sensitive wipers, electric seats, power sliding doors, and electric roofs. Advanced suspension systems provide both active and passive suspension options. Powertrain technologies include engine management systems, electric power steering, electro-hydraulic power steering, automatic transmissions, and steer-by-wire systems. Instrumentation is enhanced with head-up displays, while braking systems feature ABS, with or without electronic

stability. Safety is prioritized with the inclusion of airbags and occupant detection systems. The rise of autonomous vehicles industry report is anticipated to revolutionize automobile insurance. Traditionally, car owners secure insurance as a precaution against accidents, with over 90% of accidents attributed to human error. Insurance providers offer financial aid based on such incidents. However, with self-driving vehicles, accident rates are expected to decline as robotic systems take over driving tasks.

Autonomous vehicles are less liable toward accidents, and ownership is likely to shift toward automakers, who could leverage the sharing economy by offering autonomous vehicles on-demand around the clock. As individual vehicle ownership decreases, traditional auto insurance demand may decline. Innovative insurance models are emerging, such as cybersecurity insurance, sensor/algorithm insurance, and coverage against inadequate infrastructure. These policies would focus on services rather than physical vehicles. Despite this shift, the advent of autonomous vehicle market is projected to drive growth in the autonomous vehicle market forecast.

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The autonomous vehicle industry is segmented into mobility type, level of automation, component, application and region. By mobility, the autonomous vehicle market size is divided into shared and personal. On the basis of level of automation, the market for autonomous vehicles is classified into level 3, level 4 and level 5. On the basis of component, the autonomous vehicle industry is divided into hardware and software. On the basis of application, the autonomous vehicle market analysis is bifurcated into passenger cars and commercial vehicles. Region-wise, the autonomous vehicles market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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