

Driver Override Systems Market is Expected to Reach USD 3.56 Billion By 2026

Driver Override Systems Market Size – USD 1.01 Billion in 2018, Market Growth -CAGR of 17.03%, Market Trends

NEW YORK, NY, UNITED STATES, February 10, 2022 /EINPresswire.com/ -- Rising concerns & government regulations related to the safety of the vehicle is forecasted to boost the market. Another factor that is



forecasted to add to the growth of the market through the forecasted period is the increasing demand for luxury vehicles. However, lack of awareness amongst the minds of customers is the major factor restraining the growth of the <u>Driver Override Systems Market</u> through the forecasted period.

 Increasing demand for autonomous driving vehicles has led to an increasing demand for Driver Override Systems globally.

According to the current analysis of Reports and Data, the global Driver Override Systems market was valued at USD 1.01 Billion in 2018 and is projected to grow at a CAGR of 17.03% from 2019 to USD 3.56 Billion in 2026. Driver Override Systems refer to the smart pedal and brake override systems. It is a smart technology that is made up of sensors that recognize the mixed signals and electric malfunctions of the vehicle that are related to the fuel pedal and brake pedal. In cases where the accelerator or brake pedal is activated, it observes and eliminates the activation of the accelerator and thus stops the vehicle in a safe manner. This helps in avoiding any severe accidents and thus helps the driver in maneuvering the vehicle safely. Rising demand for Driver Override systems in the autonomous driving vehicles is one of the factors attributing to the growth of the market over the forecasted period. Another factor that is adding to the growth of the market is the increasing demand for luxury and high end vehicles in developing as well as developed regions of the world. However, lack of awareness about the Driver Override Systems amongst the minds of the customers is the major factor restraining the growth of the market through 2026.

Autonomous Vehicles incorporate smart systems that help the vehicle maneuver safely on the

road. Driver Override System is one such smart system that is incorporated in these autonomous vehicles. With the rise in the demand for autonomous driven vehicles, the demand for Driver Override Systems is forecasted to grow through 2026.

Another major trend that can help increase the demand for Driver Override Systems over the forecasted period is the switch from conventional powered vehicles to electric powered vehicles. Trends like this will majorly impact the demand through the forecasted period. The rise in the demand for electric vehicles will witness a huge growth of the electric vehicle segment as more and more vehicles will be fitted with Driver Override Systems in the coming future.

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Key participants include Honda (Japan), Toyota (Japan), Nissan (Japan), Hyundai (South Korea), Ford (U.S.), BMW AG (Germany), Robert Bosch AG (Germany), AB Volvo (Sweden), Suzuki Motor Corp. (Japan), Renault (France).

Further key findings from the report suggest

- The Global Driver Override Systems market is forecast to grow from USD 1.01 Billion in 2018 at a rate of 17.03% CAGR to reach a valuation of USD 3.56 Billion in 2026.
- •Rising demand for Driver Override systems in the autonomous driving vehicles is one of the factors attributing to the growth of the market over the forecasted period. Another factor that is adding to the growth of the market is the increasing demand for luxury and high end vehicles in developing as well as developed regions of the world.
- •Bassenger car segment is forecasted to occupy the largest share of the market in 2026 on account of rising demand for vehicles from the customers. Reforms related to the scrapping of conventional powered vehicles and the switch to electric cars is the major factor attributing to the large share of the segment. The Passenger vehicle segment accounted to USD 3.01 Billion in the European region in 2018.
- •Many leading traffic safety organizations like the National Highway Traffic Safety Administration (NHTSA) in the U.S. have concluded that the possibility of a stuck accelerator pedal is a serious case for a potential hazard. Studies like these will help customers become aware of the hazards of the stuck accelerator pedal and thus an increase in demand for Driver Overrride Systems will be witnessed.
- •North America region is forecasted to occupy the largest share in the market in 2026 on account of high demand for safe and efficient vehicles in the region. The region is forecasted to grow to USD 1.501 Billion in 2026.
- Toyota is one of the major players in the global driver override systems market and is forecasted to maintain its position till 2020 on account of the recent developments of the company in current years.

To identify the key trends in the industry, click on the link below: https://www.reportsanddata.com/report-detail/driver-override-systems-market

For the purpose of this study, Reports and Data have segmented the Driver Override Systems Market on the basis of Sensor Technology, Vehicle, Propulsion, and Region:

Technology (Revenue, USD Million; 2016–2026)

- •Infrared Sensor
- •□aser Sensor
- •Image Sensor
- •Radar Sensor
- •Dltrasonic Sensor
- •□iDAR Sensor

Vehicle (Revenue, USD Million; 2016–2026)

•Passenger Vehicle

oMid-sized car

o⊠edan

o**M**inivan

o@onvertible

o@rossover

o⊞atchback

o**D**thers

•□ight Commercial Vehicle (LCV)

o□ompact o□tility Vehicle o□upermini o□ight Truck

o**D**thers

• ⊞eavy Commercial Vehicle (HCV)

oMobile Truck
o□imo
oRecreational Vehicle
o□owing Truck
o□ire Trucks
oOthers

Propulsion (Revenue, USD Million; 2016–2026)

- •Blectric
- Battery Electric Vehicle
- •Buel Cell Electric Vehicle
- Hybrid Electric Vehicle
- •Blug-in Hybrid Electric Vehicle
- Betrol
- Diesel

Components (Revenue, USD Million; 2016–2026)

- Bensors
- •BCU
- Others

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Regional Outlook (Revenue in USD Million; 2016–2026)

- •North America
- •Burope
- Asia Pacific
- Rest of the World

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