

Global Automotive LiDAR Market Overview And Statistics For 2024-2033

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

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/EINPresswire.com/ -- The [automotive LiDAR market](#) has experienced robust

growth in recent years, expanding from

\$0.61 billion in 2023 to \$0.82 billion in 2024 at a compound annual growth rate (CAGR) of 35.2%.

The growth in the historic period can be attributed to safety and autonomous driving, regulatory and safety standards, rise in electric and connected vehicles, competition and industry investments, cost reduction and scalability, mapping and infrastructure development.



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What Is The Estimated Market Size Of The Global Automotive LiDAR Market And Its Annual Growth Rate?

The automotive LiDAR market is projected to continue its strong growth, reaching \$2.53 billion in 2028 at a compound annual growth rate (CAGR) of 32.5%. The growth in the forecast period can be attributed to autonomous vehicle development, market competition

and investments, increasing consumer awareness and demand, electric and connected vehicle growth, infrastructure development and smart cities.

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Growth Driver of The Automotive LiDAR Market

Increasing demand for semi-autonomous and fully autonomous vehicles is significantly contributing to the growth of the automotive LiDAR market going forward. An autonomous or self-driving vehicle refers to a vehicle with environmental sensing capabilities and autonomous operation. An autonomous vehicle can sense its surroundings and operate without human



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intervention. LiDAR sensors are being used by self-driving cars to create extensive 3D maps for 360-degree vision and accurate data to aid with self-navigation and object detection.

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Which Market Players Are Driving The Automotive LiDAR Market Growth?

Key players in the market include Continental AG, Ibeo Automotive Systems GmbH, Innoviz Technologies Ltd., LeddarTech Inc., Luminar Technologies Inc., Ouster Inc., Robert Bosch GmbH, Velodyne Lidar Inc., Denso Corporation, Leica Geosystems AG, Faro Technologies Inc., Mira Solutions Inc., Argo AI LLC, ZF Friedrichshafen AG, Quanergy Systems Inc., AEye Inc., Blackmore Sensors and Analytics Inc., Cepton Technologies Inc., Hesai Technology Co. Ltd., Suteng Innovation Technology Co. Ltd., Blickfeld GmbH, Innovusion Inc., Aeva Technologies Inc., Baraja Pty Ltd., XenomatiX NV, Benewake Co. Ltd., Phantom Intelligence Inc., CeoTronics AG, HoloMatic Technologies Co. Ltd., G&A Gipfel Auto Co. Ltd., LeiShen Intelligent Systems Co. Ltd.

What Are The Key Trends That Influence Automotive LiDAR Market Share Analysis?

Major companies operating in the automotive LiDAR market are focusing on innovative product solutions such as 360° LiDAR to provide reliable services to customers. 360° LiDAR technology, also known as full-surround LiDAR, is a type of remote sensing technology that uses lasers to measure distances and create a 3D map of the surrounding environment.

How Is The Global Automotive LiDAR Market Segmented?

- 1) By Product: Aerial, Mobile, Terrestrial/Static, Short-Range
- 2) By Technology: Solid-State LiDAR, Mechanical/Scanning LiDAR
- 3) By Vehicle Type: IC Engine Vehicles, Hybrid Electric Vehicles (HEVS), Plug-In Hybrid Electric Vehicles (PHEVS), Battery Electric Vehicles (BEVS)
- 4) By Components: Laser, GPS/GNSS Receiver, Camera, Inertial Navigation System, Micro Electro Mechanical System
- 5) By Application: Semi-Autonomous, Autonomous

Geographical Insights: Asia-Pacific Leading The Automotive LiDAR Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Automotive LiDAR Market Definition

Automotive LiDAR is a technique for sensing that locates objects and gauges their distances. The method involves illuminating a target with an optical pulse and analyzing the properties of the returned signal that is reflected. The optical pulse's width can be anything between a few nanoseconds and many microseconds.

[Automotive LiDAR Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global automotive LiDAR market report covering trends, opportunities, strategies, and more

The Automotive LiDAR Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive LiDAR market size, automotive LiDAR market drivers and trends, automotive LiDAR market major players and automotive LiDAR market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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