

Autonomous Vehicle Market Projected to Grow to \$448.6 Billion by 2035

By Component, the hardware segment dominated the global autonomous vehicles market in terms of growth rate.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 21, 2024 /EINPresswire.com/ -- The global [autonomous vehicle market](#) size was valued at \$60.3 billion in 2025, and is projected to reach \$448.6 billion by 2035, growing at a CAGR of 22.2% from 2025 to 2035. Market expansion is being propelled by various factors, including the development of interconnected infrastructure facilitated by technological advancements, a decrease in traffic congestion coupled with enhanced safety measures, and a rise in the trend of investments and collaborations among companies operating in the autonomous vehicle sector. However, the high manufacturing cost of the hardware and cybersecurity issues have hampered the growth of the market.

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Growth of connected infrastructure due to advancement in technology along with reduction in traffic congestion with improved safety drive the growth of the global autonomous vehicles market.

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AUTONOMOUS VEHICLE MARKET
OPPORTUNITIES AND FORECAST, 2025-2035

Autonomous vehicle market is expected to reach **\$448.6 Billion** in 2035

Growing at a **CAGR of 22.2%** (2025-2035)

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Autonomous Vehicle Market

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Automotive manufacturers have developed autonomous vehicles featuring advanced AI functionalities, such as personal AI assistants, radar detection systems, and cameras, all aimed at emphasizing safety and various other functions. These self-driving cars have incorporated AI-enhanced features that represent a significant leap forward from their earlier iterations. These self-driving

systems can learn from the driver's habits, including driving speed, preferred cabin temperature,

adherence to traffic signals, favorite songs, and radio station preferences. By evaluating driving skills, these autonomous vehicles have contributed to modifying undesirable driving behaviors and patterns. Autonomous driving technology enhances road safety, optimizing traffic flow, facilitating personal mobility, promoting eco-friendly driving practices, and boosting driver productivity. These various technologies that support human drivers can be categorized based on their degree of autonomy such as level 3, level 4 and level 5.

Based on application, the self-driving truck segment held the highest market share in 2025, accounting for nearly half of the global autonomous vehicle market, however others segment is estimated to lead the market segment during the forecast period. The self-driving truck technology is used in numerous sectors for applications such as long-haul transportation, last mile delivery, mining, and ports. Government strategies for the development of self-driving vehicle infrastructure have significantly expanded the potential of the global market. However, civil segment is projected to manifest the highest CAGR of 22.7% from 2025 to 2035. Digital platforms developed by firms such as Cisco and IBM that enhance surveillance, optimize waste collection, and manage traffic and streetlights are driving market growth. An autonomous vehicle is one that can carry out the difficult task of driving without the assistance of a human driver. It is also referred to as a self-driving vehicle, driverless vehicle, or automated vehicle.

Autonomous Vehicle Market & Key Players: Market Research Report

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Autonomous Vehicle Market: Key Players and Market Outlook

Autonomous vehicle market is expected to witness significant growth in the coming years. Key players in the market include Waymo, Cruise, and Aurora. The market is driven by factors such as increasing demand for autonomous taxis and delivery services, and the development of self-driving technology. The market is also expected to be influenced by government regulations and the availability of infrastructure.

Growth in development and innovation continues to fuel the [growth of autonomous vehicles](#). In addition, the global market is fueled by the positive impact of robo taxi developments by many startups and major players, such as in May 2023, Waymo, a division of Alphabet announced a multi-year partnership with Uber to offer autonomous driving and delivery through Uber Eats, starting at the end of 2023 in the largest fully autonomous service area in the world. Moreover, in May 2023, DiDi Autonomous Driving, the self-driving technology division of DiDi Global, announced the strengthening of its partnership with GAC AION, a subsidiary of Guangzhou Automobile Group (GAC Group) to establish a joint venture for mass production of electronic robot taxi under the joint project AIDI.

On the basis of region, North America held the highest market share in terms of revenue in 2022, accounting for two-fifths of the global [autonomous vehicles market revenue](#). However, the LAMEA region is expected to witness the fastest CAGR of 16.2% from 2025 to 2035. LAMEA regions the adoption of autonomous vehicles, as they can address the complex challenges associated with extensive transportation routes, which are integral to the economic growth of

these nations.

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The development of self-driving technology is still in its early stages due to the lack of infrastructure required for its proper implementation. However, various automotive companies have made substantial investments in Mexico and expanded their facilities within the country. For example, in July 2023, ZF commenced the production of its advanced driver assist system (ADAS) technology at its Monterrey, Nuevo Leon plant in Mexico. Similarly, another company, Luminar, has expanded its presence and is anticipated to commence operations in Mexico in 2023. Mexico is poised to emerge as a significant manufacturing hub for self-driving truck technology in the forecast period.

On the basis of component, the autonomous vehicles market accounted for the largest share in 2025, contributing to nearly half of the global autonomous vehicles Market revenue, however, software and services are projected to lead the market during the forecast period. Many auto manufacturers have focused on developing advanced hardware systems for autonomous vehicles, due to which investments have gone on in the market. For instance, in May 2022, Hyundai Motor Group invested \$5 billion in the development of autonomous driving capability. However, the software and services segment are expected to portray the largest CAGR of 21.5% from 2025 to 2035. Software is used for mapping and localization, planning and decision-making, connectivity, and communication among others which are necessary for the sensors to work properly. Digitization and technological advancement have introduced multi-function software platform that is deployed in the autonomous vehicles.

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By level of automation, the level 5 segment dominated the global autonomous vehicles market in terms of growth rate.

By Component, the hardware segment dominated the global autonomous vehicles market in terms of growth rate.

By application, the civil segment dominated the global autonomous vehicles market in terms of growth rate.

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