



Autonomous Vehicle Market Competitive Dynamics, Size, Global Outlook and Forecast To 2027

Autonomous Vehicle Market Overview:

Self-driving cars are built to travel between locations without a driver's help. They use sensors and software in combination to move, navigate, and drive. LiDAR and RADAR sensors enable the autonomous vehicle to function. The majority of autonomous driving systems create and update an internal map of their surroundings using a variety of AI/ML software and tools. The activity in the area 60 metres around the car is tracked using artificial intelligence (AI), light detection and range (LiDAR) software, and RADAR detection technology. Autonomous driving vehicles, or self-driving cars, are the current trend. The [market for autonomous vehicles](#) is anticipated to grow at a CAGR of 62% during the anticipated period.

The self-driving car consists of many sensors such as LiDAR and RADAR systems that work together to perform tasks without the assistance of the driver. These sensors support navigation by performing situational analysis, motion planning, and trajectory control. Governments in countries like the United States, Germany, China, and Japan have begun adopting and approving self-driving cars, partly due to growing safety concerns and breakthroughs in motor technology. In the expected period, these factors are expected to drive the expansion of the autonomous vehicle market.

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Level 1 Automation is propelling with highest market share:

Vehicles with Level 1 automation are classified as semi-automated vehicles according to the SAE (Society of Automotive Engineers) international standards for autonomous driving. Level 1 automation is standard on most of today's car models from major automakers such as Audi, BMW and Mercedes-Benz. Models with Level 2 automation include Volvo Pilot Assist, Mercedes-Benz Drive Pilot, Tesla Autopilot and Cadillac Super cruise.

Conditional Automation is the name of Level 3 Automation. At Level 3 of automation, the driving system of an autonomous vehicle performs all driving dynamics tasks in the hope that a human driver will respond appropriately to intervention requests. Steering, breaking, accelerating, changing lanes, monitoring the vehicle, and responding to events on the road are all part of the dynamic driving task. Even during the pandemic, sales of self-driving cars increased, with around 11.2 million cars sold with level 2 features in 2020, a 78 percent increase from 2019. Automakers all over the world are introducing new level 2 autonomous vehicle models to meet the requirement.

Autonomous Vehicle Market Segmentation:

The most common additions to self-driving cars are sensors and cameras. LiDAR serves as the eyes for self-driving cars by providing a 360-degree view of the environment, enabling them to drive safely on their own. It is used by many autonomous vehicles to navigate environments in real time. One of its benefits is accurate intensity perception, which enables LiDAR to determine the distance to an object from up to 60 metres away to within a few centimetres. It also works well with three-D mapping, which enables returning cars to navigate their surroundings predictably. This is a significant advance for technologies that allow for the most self-use possible.

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Autonomous Vehicle Market Key players:

- Google
- Autoliv
- Bosch
- Volkswagen
- Jaguar
- BMW
- Delphi
- Ford Motors
- Tesla
- Alphabet
- Intel
- Daimler Group

COVID-19 Impact on Autonomous Vehicle market:

Autonomous Vehicles' market has been significantly impacted by the COVID-19 outbreak. The development of Autonomous Vehicle production facilities has been halted due to the global economic downturn and a labour shortage. Production utilisation has decreased significantly and steadily as a result of the COVID-19 pandemic. Additionally, travel restrictions and facility closures have prevented staff from visiting their facilities, which will limit the growth of the Autonomous Vehicle market in 2020. The market repercussions of COVID-19 are expected to be short-lived due to the high demand for Autonomous Vehicle, though. The industry is anticipated to fully recover by early 2021.

About Stellar Market Research:

Stellar Market Research is a market research and consulting firm that provides syndicated and custom research reports in addition to consulting services. The main goal of the company's products is to assist businesses in identifying, focusing on, and analysing changes in

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