Driving Simulator Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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Report description:

The driving simulator market size was valued at USD 585.05 million in 2021, and it is expected to reach USD 790.90 million by 2027, rising at a market growth of 5.27% CAGR during the forecast period.

Due to the COVID-19 pandemic outbreak and the subsequent lockdowns (with all the restrictions followed), the driver simulator market witnessed a decline. Like any other industry, the pandemic showed a negative impact on the driving simulator market as well. Major countries with a large market share are negatively impacted by the pandemic, reducing the installation of driving simulators. However, as the economies slowly returned to a state of normalcy, the market is picking up pace and is expected to grow positively during the forecast period.

As technologies in automobiles are improving day by day, there is also a significant need for safety features in them. Most accidents happen due to human errors, lack of driving skills, etc. To avoid such situations, driving simulators are the best way to enhance driver skills virtually, where a real-time environment is created artificially. This system helps the driver in managing the situation in a controlled manner. Thus, a driving simulator is more efficient and improves safety to a great extent.

The adoption of driving simulators and analysis technology has experienced an increase in the railways, aviation, marine, defense, and automotive sectors, as it helps in testing and analyzing the designs of products in a virtual environment. Especially in the automobile sector, there is a consistent increase in the demand for advanced safety features in compact and mid-sized automobiles, as most countries are bringing in new laws to improve vehicular safety. Moreover, increasing stringency of safety and environmental regulations has compelled manufacturers and authorities to invest in driving simulators with innovative designs for training. This drastically decreases the research and development cost of the advanced features in a new vehicle.

Simulators are one of the crucial aspects of the development and testing of new vehicles. The simulator's result helps engineers make important decisions by running virtual simulations while building the prototype and testing the vehicle on the track.

Additionally, the electrification of automotive components, the advent of semi-autonomous and autonomous vehicles, and the increasing influence of technology companies in the automotive industry are growth factors for the driving simulator market. The automotive industry is heading toward autonomous vehicles.

Most vehicle manufacturers are working on autonomous vehicle technology, which is not possible without simulators, and in the future, new players are likely to enter the field of autonomous vehicles, which may drive market growth in the forecast period. Major automaker companies, technology giants, and specialist start-ups have invested more than USD 50 billion over the past five years to develop autonomous vehicle (AV) technology, with 70% of the money coming from other than the automotive industry. At the same time, public authorities see that AVs offer substantial potential economic and social benefits.

Driving Simulator Market Trends

Autonomous Vehicle Acts as a Growth Engine for the Market

Vehicle manufacturers are investing heavily in autonomous car technology and entering partnerships to develop the best autonomous vehicle, as autonomous vehicles require enormous data collecting and processing. The entire data is shared between IoT-connected cars and uploaded wirelessly to a cloud system to be analyzed and used to improve automation.

In December 2021, Honda R&D Co. extended its long-term relationship with Ansible Motion after commissioning the latest advanced Delta S3 DIL simulator. With its larger motion space and increased dynamic range, the versatile simulator would enable the efficient development of future road and race vehicles and their associated technologies at its Sakura engineering facility.
In March 2021, Volvo Group signed an agreement with NVIDIA to jointly develop the decision-making system of autonomous commercial vehicles and machines. Utilizing NVIDIA's end-to-end artificial intelligence platform for training, simulation, and in-vehicle computing, the resulting system is expected to be designed to handle fully autonomous driving on public roads and highways safely.
In January 2021, General Motors announced they had entered a long-term strategic relationship with Microsoft to accelerate the commercialization of self-driving vehicles. The companies are expected to bring together their software and hardware engineering excellence, cloud computing capabilities, manufacturing know-how, and partner ecosystem to transform transportation.

Because of the rise in the demand for safer vehicles, companies are investing in autonomous vehicle technology, which is expected to be the primary driver of the driving simulator market in the forecast period.

Europe is Expected to Lead the Market

Europe is led by Germany, one of the global most technologically superior markets. There is rapid growth for Level 2 and Level 3 autonomous cars in this region, equipped with advanced driver assistance systems like collision detection, lane departure warning, and adaptive cruise control. The other upper-level autonomous cars are also gaining support from governments and various companies, which are working together on different projects of automated driving systems technology.

In December 2021, The Sapphire vehicle dynamics simulator at a BMW facility in Munich was introduced as one of 14 different simulators in the company's new Driving Simulation Centre, a USD 105-million, 123,000-square-foot space that is the global most

advanced simulation facility.
In October 2021, Simumak introduced a driving school facility in France. This driving school is equipped with a simulator, Simescar lite, which is the driving simulator to expand the driver training services in the French market.
In July 2021, Dynisma Ltd, a UK-based motion simulator technology organization, announced the details of its newly launched global-leading DMG-1 and lightweight DMG-1 carbon advanced driving simulators.

Hence, the manufacturers are investing in driving simulators to test the latest technologies, and new product launches in the region are expected to drive the driving simulator market in the future.

Driving Simulator Market Competitor Analysis

The driving simulator market is fragmented with several active players' presence, which includes major existing companies and new startups. Some of the major players in the market are Cruden BV, AutoSim AS, AVSimulation, and Ansible Motion. As the market is growing rapidly, the simulator companies are incorporating the latest feature and launching new advanced products in their line-up of driving simulators. For instance,

In July 2021, Dynisma Ltd of the United Kingdom announced the release of its new advanced driving simulators. These Dynisma Motion Generators (DMGs) were specifically designed for automotive manufacturers and suppliers for advanced vehicle development and testing.
In April 2021, AB Dynamics announced a simulation product family that includes a workstation, desktop, static, and dynamic variants for use in automotive and motorsport applications, according to the company.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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