

Asia-Pacific Automotive Advanced Driver Assistance Systems Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Asia-Pacific Automotive Advanced Driver Assistance Systems Market is valued at USD 16.15 Billion in 2021 and is expected to reach USD 40.92 Billion in 2027, registering a CAGR of 16.96% during the forecast period (2022-2027).

The COVID-19 pandemic had a massive impact on the market as lockdowns and trade restrictions have led to supply chain disruptions and a halt of vehicle production across the world. However, as restrictions eased, players started focusing on mitigating such risks and developments to create momentum in the market during the forecast period.

Growing production of vehicles with integrated ADAS features in the wake of rising awareness toward comfort and safety of passengers and government regulations mandating safety features are expected to drive demand in the market. Moreover, the rising acceptance of self-driving or automated vehicles further contributes to the enhanced growth of the market.

Additionally, technological advancements in advanced driver assistance systems and a growing emphasis on multifunctional systems create lucrative opportunities for players in the market.

APAC Automotive Advanced Driver Assistance Systems Market Trends

Growing Demand For ADAS Features In Vehicles

Autonomous cars and connected vehicles are gaining consumers' interest and are anticipated to gain wider acceptance over the forecast period. The advanced driver assistance systems (ADAS) featured are expected to diminish the penetration gap between traditional cars and tomorrow's cars. Moreover, With the rising technological advancements in the automotive industry, end users

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are ready to spend more on the latest technologies, which enhance the driving experience and increase the safety of drivers and riders. ADAS features, such as collision warning, lane assistance, blind spot detection, etc., have a significant impact on consumer behavior and are expected to enhance vehicles' performance by reducing vehicle downtime by alerting the owner of any faults in the vehicle.

ADAS has advanced considerably, but there is still a long way to go with connected vehicle technology. V2V communication has the potential to upgrade it further, as vehicles may communicate with each other directly and share information on relative speeds, positions, directions of travel, and even control inputs, such as sudden braking, accelerations, or changes in direction. By using this data with the vehicle's sensor inputs, it is possible to create a more detailed picture of the surrounding area and provide more accurate warnings or even corrective actions to avoid collisions.

However, the number of ADAS components may keep growing, as these previously available systems in high-end models are now being used in entry-level vehicles. These systems bring added safety and security to daily driving. Many of these systems allow the vehicle to make driving adjustments according to the condition. Functions, such as steering, braking, and accelerating, can be performed by the vehicle in certain situations. For instance,

Simultaneously, to capture this growing demand, several automakers are launching their new vehicle models with these technologies. For instance, Tesla is already offering all its cars with the AEB features as standard, and other automakers, like Daimler, BMW, and Ford, are expected to provide AEB in all their upcoming models. Tesla cars are equipped with all the necessary hardware to achieve full autonomy.

Apart from safety, advanced driver assistance systems can also provide other benefits, such as traffic awareness, decreased insurance premiums, low repair and maintenance costs, and increased fuel efficiency. Owing to the aforementioned factors and developments, the adoption of ADAS features is increasing in the market, and such positive trends are expected to enhance the growth of the market during the forecast period.

China Dominates the Asia-Pacific Market

China is one of the largest automotive markets in the world, and more than 20.17 million passenger cars were sold in the country in 2020 and recorded a 5.89% of yearly decline in sales compared to 2019. Despite the pandemic, China is still one of the largest sellers of automobiles, which is a great opportunity for predictive technology to make its place in the Chinese automobile market.

The Chinese government is focusing on several advanced vehicles technology, like ADAS features, along with electric mobility. With that, major automakers in the region are updating their portfolio with the introduction of the new level 2 and level 3 ADAS features. For instance,

In May 2021, the HAVAL brand of Great Wall Motor Co. Ltd launched the new Chitu compact SUV, and it is equipped with a 1.5L turbocharged engine (maximum power output of 135kW, peak torque of 275Nm) in combination with a 7-speed wet dual-clutch transmission. In addition, the vehicle includes a Level 2 ADAS system, with varying functions depending on the version. Similarly, in May 2021, Geely Auto Group launched the Lynk & Co 05 PHEV Halo SUV. The vehicle was developed based on the CMA (Compact Modular Architecture) platform, and it is equipped with a Drive-E 1.5L turbo-diesel engine with a Siemens motor with an output efficiency level of 96%. The vehicle also includes 21 Advanced Driver Assistance Systems, a Highway Assist (HWA) system, a Traffic Jam Assist (TJA) system, an Emergency Lane Keep Assist (ELKA) system, and a Door Open Warning (DOW) system) that support Level 2 autonomous driving.

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India is an emerging economy where the implementation of advanced driver assistance features in passenger cars is taking place gradually.

India has a potential and opportunity for the ADAS market as India is stepping gradually into the autonomous and artificial intelligence-oriented automotive industry along with many new product launches. For instance,

In 2021, Morris Garage launched its new SUV Gloster, equipped with the latest ADAS features based on predictive technology such as automatic emergency brake, automatic parking assist, blind spot detection, forward collision warning, and lane departure warning. MG, in 2021 has launched another SUV, the Astor, an affordable compact SUV with level-2 ADAS features such as Adaptive Cruise Control, Automatic Emergency Braking, Blind Spot Detection, Lane-keeping Assist, and Lane Departure Warning. Mahindra, 2021 has launched the XUV 700. The top-spec variant of the car features Adaptive Cruise Control, Automatic High Beam Assist, Traffic Sign Recognition, Front Collision Warning, Smart Pilot Assist, Automatic Emergency Braking, and Lane Departure Warning. The vehicle has received more than 50,000 bookings within the first few months, and the demand is expected to grow even more.

Such factors are creating huge opportunities for ADAS technology in India. Further, the demand for such technology is going to rise in the near future.

APAC Automotive Advanced Driver Assistance Systems Market Competitor Analysis

Some of the key players in the automotive ADAS market include Robert Bosch, Continental AG, ZF Friedrichshafen, Aptiv PLC, Autoliv, and others. They are entering into partnerships and planning to invest in the latest ADAS features. For instance,

In September 2021, Continental and Horizon Robotics signed a Joint Venture (JV) contract, focusing on providing hardware and software integrated solutions for Advanced Driver Assistance Systems and automated driving. They also signed the investment contract with Shanghai Jiading Industrial Zone that the new JV will be located in Jiading District Shanghai.

Additional Benefits:

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

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