

Lane Departure Warning System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-10-15 | 140 pages | IMARC Group

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Report description:

Market Overview:

The global lane departure warning system market size reached US\$ 4.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.1 Billion by 2028, exhibiting a growth rate (CAGR) of 6.99% during 2023-2028.

Lane departure warning system (LDWS) refers to an in-vehicle electronic mechanism that monitors the position of a vehicle within a lane of the roadway and alerts the driver in case of any deviation. The system uses video cameras and algorithms to detect road markings around the vehicle and monitor its position inside the lane. In case of any unintentional deviation, it warns the driver by sending a visual, audible or haptic signal, such as vibrations in the steering wheel. This enables the driver to counter-steer promptly, thereby minimizing the possibility of any accidents.

Significant growth in the automotive industry, along with increasing utilization of automated systems, is one of the key factors creating a positive outlook for the market. Furthermore, the rising number of road fatalities due to driver negligence is also providing a boost to the market growth. LDWS is primarily installed in passenger cars and other commercial vehicles to ensure the safety of both the passengers and pedestrians. Additionally, increasing awareness among the masses regarding road safety and the adoption of advanced driver assistance systems (ADAS), are acting as other growth-inducing factors. These systems automatically steer the vehicles back to the correct lane and assist the drivers in staying focused, minimizing unintended lane departures and avoiding accidents. Other factors, including the integration of advanced systems, such as radar sensing, data fusion and video sensing technologies into a single module, are expected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global lane departure warning system market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market

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based on function type, sensor type, distribution channel and vehicle type.

Breakup by Function Type:

Lane Departure Warning System
Lane Keeping System

Breakup by Sensor Type:

Video Sensor
Laser Sensor
Infrared Sensor

Breakup by Distribution Channel:

OEM
Aftermarket

Breakup by Vehicle Type:

Passenger Cars
Light Commercial Vehicles
Heavy Commercial Vehicles

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil

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Mexico
Others
Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Autoliv Inc., Continental AG, Delphi Technologies Plc (BorgWarner), Denso Corporation, Hitachi Ltd., Iteris Inc., Magna International Inc., Mobileye (Intel Corporation), Robert Bosch GmbH, Volkswagen AG and ZF Friedrichshafen AG.

Key Questions Answered in This Report:

How has the global lane departure warning system market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global lane departure warning system market?

What are the key regional markets?

What is the breakup of the market based on the function type?

What is the breakup of the market based on the sensor type?

What is the breakup of the market based on the distribution channel?

What is the breakup of the market based on the vehicle type?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global lane departure warning system market and who are the key players?

What is the degree of competition in the industry?

Table of Contents:

1	Preface
2	Scope and Methodology
2.1	Objectives of the Study
2.2	Stakeholders
2.3	Data Sources
2.3.1	Primary Sources
2.3.2	Secondary Sources
2.4	Market Estimation
2.4.1	Bottom-Up Approach
2.4.2	Top-Down Approach
2.5	Forecasting Methodology
3	Executive Summary
4	Introduction
4.1	Overview
4.2	Key Industry Trends
5	Global Lane Departure Warning System Market
5.1	Market Overview
5.2	Market Performance
5.3	Impact of COVID-19
5.4	Market Forecast
6	Market Breakup by Function Type
6.1	Lane Departure Warning System
6.1.1	Market Trends
6.1.2	Market Forecast

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- 6.2Lane Keeping System
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 7 Market Breakup by Sensor Type
 - 7.1Video Sensor
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
 - 7.2Laser Sensor
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
 - 7.3Infrared Sensor
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast
- 8 Market Breakup by Distribution Channel
 - 8.1OEM
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
 - 8.2Aftermarket
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 9 Market Breakup by Vehicle Type
 - 9.1Passenger Cars
 - 9.1.1 Market Trends
 - 9.1.2 Market Forecast
 - 9.2Light Commercial Vehicles
 - 9.2.1 Market Trends
 - 9.2.2 Market Forecast
 - 9.3Heavy Commercial Vehicles
 - 9.3.1 Market Trends
 - 9.3.2 Market Forecast
- 10 Market Breakup by Region
 - 10.1North America
 - 10.1.1 United States
 - 10.1.1.1 Market Trends
 - 10.1.1.2 Market Forecast
 - 10.1.2 Canada
 - 10.1.2.1 Market Trends
 - 10.1.2.2 Market Forecast
 - 10.2Asia Pacific
 - 10.2.1 China
 - 10.2.1.1 Market Trends
 - 10.2.1.2 Market Forecast
 - 10.2.2 Japan
 - 10.2.2.1 Market Trends
 - 10.2.2.2 Market Forecast
 - 10.2.3 India
 - 10.2.3.1 Market Trends

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- 10.2.3.2 Market Forecast
- 10.2.4 South Korea
 - 10.2.4.1 Market Trends
 - 10.2.4.2 Market Forecast
- 10.2.5 Australia
 - 10.2.5.1 Market Trends
 - 10.2.5.2 Market Forecast
- 10.2.6 Indonesia
 - 10.2.6.1 Market Trends
 - 10.2.6.2 Market Forecast
- 10.2.7 Others
 - 10.2.7.1 Market Trends
 - 10.2.7.2 Market Forecast
- 10.3 Europe
 - 10.3.1 Germany
 - 10.3.1.1 Market Trends
 - 10.3.1.2 Market Forecast
 - 10.3.2 France
 - 10.3.2.1 Market Trends
 - 10.3.2.2 Market Forecast
 - 10.3.3 United Kingdom
 - 10.3.3.1 Market Trends
 - 10.3.3.2 Market Forecast
 - 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
 - 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
 - 10.3.6 Russia
 - 10.3.6.1 Market Trends
 - 10.3.6.2 Market Forecast
 - 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4 Latin America
 - 10.4.1 Brazil
 - 10.4.1.1 Market Trends
 - 10.4.1.2 Market Forecast
 - 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
 - 10.4.3 Others
 - 10.4.3.1 Market Trends
 - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
 - 10.5.1 Market Trends

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- 10.5.2 Market Breakup by Country
- 10.5.3 Market Forecast
- 11 SWOT Analysis
 - 11.1 Overview
 - 11.2 Strengths
 - 11.3 Weaknesses
 - 11.4 Opportunities
 - 11.5 Threats
- 12 Value Chain Analysis
- 13 Porters Five Forces Analysis
 - 13.1 Overview
 - 13.2 Bargaining Power of Buyers
 - 13.3 Bargaining Power of Suppliers
 - 13.4 Degree of Competition
 - 13.5 Threat of New Entrants
 - 13.6 Threat of Substitutes
- 14 Price Analysis
- 15 Competitive Landscape
 - 15.1 Market Structure
 - 15.2 Key Players
 - 15.3 Profiles of Key Players
 - 15.3.1 Autoliv Inc.
 - 15.3.1.1 Company Overview
 - 15.3.1.2 Product Portfolio
 - 15.3.1.3 Financials
 - 15.3.1.4 SWOT Analysis
 - 15.3.2 Continental AG
 - 15.3.2.1 Company Overview
 - 15.3.2.2 Product Portfolio
 - 15.3.2.3 Financials
 - 15.3.2.4 SWOT Analysis
 - 15.3.3 Delphi Technologies Plc (BorgWarner)
 - 15.3.3.1 Company Overview
 - 15.3.3.2 Product Portfolio
 - 15.3.3.3 Financials
 - 15.3.4 Denso Corporation
 - 15.3.4.1 Company Overview
 - 15.3.4.2 Product Portfolio
 - 15.3.4.3 Financials
 - 15.3.4.4 SWOT Analysis
 - 15.3.5 Hitachi Ltd.
 - 15.3.5.1 Company Overview
 - 15.3.5.2 Product Portfolio
 - 15.3.5.3 Financials
 - 15.3.5.4 SWOT Analysis
 - 15.3.6 Iteris Inc.
 - 15.3.6.1 Company Overview

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- 15.3.6.2 Product Portfolio
- 15.3.6.3 Financials
- 15.3.7Magna International Inc.
 - 15.3.7.1 Company Overview
 - 15.3.7.2 Product Portfolio
 - 15.3.7.3 Financials
 - 15.3.7.4 SWOT Analysis
- 15.3.8Mobileye (Intel Corporation)
 - 15.3.8.1 Company Overview
 - 15.3.8.2 Product Portfolio
- 15.3.9Robert Bosch GmbH
 - 15.3.9.1 Company Overview
 - 15.3.9.2 Product Portfolio
 - 15.3.9.3 Financials
 - 15.3.9.4 SWOT Analysis
- 15.3.10Volkswagen AG
 - 15.3.10.1 Company Overview
 - 15.3.10.2 Product Portfolio
 - 15.3.10.3 Financials
 - 15.3.10.4 SWOT Analysis
- 15.3.11ZF Friedrichshafen AG
 - 15.3.11.1 Company Overview
 - 15.3.11.2 Product Portfolio

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