

Europe Automotive Camera - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Europe Automotive Camera Market size is estimated at USD 2.72 billion in 2024, and is expected to reach USD 6.78 billion by 2029, growing at a CAGR of 20% during the forecast period (2024-2029).

Key Highlights

- The COVID-19 pandemic hindered the growth of the market as the suspension of vehicle production and supply disruptions brought the automotive industry to a halt. However, the country witnessed an increase in the production of vehicles in 2022 and was likely to witness major growth in the market during the forecast period. Furthermore, the development of new technologies like night vision systems, cruise control systems, etc., and growing e-mobility drove demand in the market.
- Over the medium term, With the increase in the adoption of automotive cameras, manufacturers are focusing on the optimization of the vehicle sensor architecture to achieve significant adoption in the market.
- Camera technology in the automotive industry in Europe was introduced to monitor drivers' attentiveness and may even act as an enabler for automated driving. There has been an increase in the installation of safety and driver assistance systems in light of the regulatory standards of the Corporate Average Fuel Economy (CAFE), the Environmental Protection Agency (EPA), and the New Car Assessment Program (NCAP) Safety Assist Protocol program.
- Growing production of vehicles with integrated advanced driver-assistance system (ADAS) features in the wake of rising awareness toward the 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.
- Factors such as increasing penetration of safety systems in vehicles and a high degree of competition among vendors for providing value-added services and products that cater to customer needs are likely to contribute to enhanced development in the market.

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Europe Automotive Camera Market Trends

ADAS and Autonomous Vehicle Will Fuel The Growth Of Automotive Camera Market.

- The factor which is likely to fuel the demand for the automotive camera in Europe is the popularity of ADAS-equipped cars in the region. Leading automotive OEMs and camera manufacturers are spending a huge amount on research and development of cameras to make vehicles safer.
- The integration of modern safety and comfort features in vehicles, such as advanced driver assistance systems, vehicle infotainment, and many others, is increasing significantly in the market. Additionally, increased production of automobiles with integrated advanced driver-assistance system (ADAS) features in response to increased passenger comfort and safety awareness, as well as government legislation mandating safety measures, are expected to drive market demand. Furthermore, the growing acceptance of self-driving or automated vehicles contributes to the market's expansion.
- Rising demand for electric vehicles across the region is likely to create an opportunity for the market in the coming years. Several vehicle manufacturers are introducing new connected vehicle platforms, which are likely to enhance growth during the forecast period.
- For instance, in November 2022, Next.e.GO Mobile SE (e.GO), a producer of urban electric vehicles (EVs), partnered with connected vehicle platform company Sibros to deploy connected mobility solutions into its new vehicles across Germany.
- Furthermore, the high level of competition among original equipment manufacturers (OEMs), government measures promoting the use of safety systems in vehicles, and an increase in population disposable income benefit the automotive park assist system market. To capitalize on the growing demand, OEMs are offering park assist features in their high-end variants.
- For instance, in February 2022, BMW launched the i4, an all-electric four-door sports sedan. The i4 comes with the standard feature of a parking assistant program that employs ultrasonic sensors to help the driver select and use parking spaces that are either parallel or perpendicular to the road.
- Sensing cameras are gradually becoming an integral part of an active safety system in vehicles. The growth can be attributed to the increase in safety concerns of the passengers and strict government initiatives. Sensing cameras also provide a higher level of performance than general-purpose driving cameras by maintaining quality standards as cost-effective solutions. This is likely to witness major growth for the market during the forecast period.
- Sensing cameras provide a higher level of performance than general-purpose driving cameras while also meeting the required automotive quality standards as cost-effective solutions. With the increasing adoption of ADAS features in vehicles, the demand for cameras has been increasing.

Germany is Anticipated to Lead the European Automotive Camera Market

- Germany is one of the leading vehicle manufacturing countries across the globe. The country has the major presence of housing industry giants such as Volkswagen, Daimler-Mercedes, BMW, Porsche, etc. The automotive industry in the country accounts for much of the R&D spending of the country, with a share of over 35%.
- Several presences of automotive tier-1 suppliers, such as Robert Bosch, Continental AG, and others across the country, are likely to witness major growth in the market during the forecast period. Sensing cameras also provide a higher level of performance than general-purpose driving cameras by maintaining quality standards as cost-effective solutions.
- With the increasing adoption of advanced driver-assistance system (ADAS) features in vehicles, the demand for cameras has been increasing significantly. For instance, Continental AG, one of the leaders in automotive camera manufacturing company in Germany, had introduced a ProViu ASL360 camera to assist drivers by stitching multiple images with an all-round 360-degree

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view, reducing blind spots and displaying pedestrians and other objects in the immediate vicinity.

- Major vehicle manufacturers and automotive technology R&D firms are working on the development of next-age technology, including automotive cameras, for which some of them are collaborating to share the tech and speed up the process. For instance, in May 2022, Mercedes-Benz Group announced the sale of vehicles equipped with conditionally automated driving technology in Germany.

- In May 2021, the German automotive parts manufacturer ZF came up with a strategic partnership with Japanese Toyota Motor Corp to develop ADAS technology. ZF will provide automotive cameras based on Mobileye technology and its Gen21 mid-range radar.

- With the above-mentioned developments across the country, the market is witnessing major growth across the country during the forecast period.

Europe Automotive Camera Industry Overview

The Europe Automotive Camera market is dominated by several key players such as Continental AG, Robert Bosch GmbH, ZF Friedrichshafen AG, and others. The market is highly driven by factors like advanced technology, growing investment in R&D projects, and a growing market of electric and autonomous vehicles around the region. The automotive camera manufacturers are looking for strategic partnerships with established original equipment manufacturers (OEMs) to achieve a contract to supply the entire camera system to them.

In January 2023, ZF Friedrichshafen AG produced over 50 million cameras for customers. ZF and its partner Mobileye design, develop and deliver camera systems based on Mobileye's EyeQ processors for advanced object recognition technology.

In May 2022, Valeo produced a one hundred millionths automotive nearfield camera, which gives the car its rear and surround vision, at its Tuam site in Ireland. It now plans to produce more than 20 million cameras a year and delivers as many units to OEMs in the next four years as it did in the last 15, meaning another 100 million cameras by 2026.

In October 2021, LG Electronics Inc. announced that its Advanced Driving Assistance System (ADAS) front camera is available in the Mercedes-Benz C-Class.

Additional Benefits:

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

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