

Automotive Radar Market is expected to gain momentum by reaching USD 3131.5 million by 2027. This is attributable to the increasing adoption of advanced technology to develop innovative radar for automotive and the imposition of stringent vehicle safety regulations by the government across the globe. Fortune Business Insights, in its latest report, titled, "[Automotive Radar Market Size, Share & COVID-19 Impact Analysis, By Range \(Short-Range, Medium-Range, Long-Range\), By Application \(Adaptive Cruise Control, Autonomous Emergency Braking, Forward Collision Warning System, Blind Spot Detection, Intelligent Parking Assistance\), and Regional Forecast, 2020-2027.](#)", observes that the market stood at USD 2313.1 million in 2019 and is projected to exhibit a CAGR of 6.5% between 2020 and 2027.

### **COVID-19 Results in Remarkable Reduction in R&D Funding**

The total halt of operations has led to massive economic losses for the automotive industry that is reeling under stagnant sales and production. This has impacted the overall industry as the government has imposed a complete lockdown to contain the spread of novel coronavirus that has led to the total shutdown of the automotive industries. This has further led to a significant reduction in funding by the major companies on their R&D activities owing to the uncertainties that lie ahead. However, the progressive government step to allow the partial working of the industrial sectors with a limited workforce and strictly adhering to the social distancing norms is expected to positively affect the market growth in the near future.

Automotive radars are prominently adopted in vehicles to detect the range and speed of the objects around it. These radars have a built-in transmitter and a receiver. The transmitter functions by sending out radio waves that hit the object and further sends back the signal to the receiver. In this way, the radar gauges the objects' speed, distance, and direction to avoid collision and maintain the optimum safety of the passengers by alerting the driver.

### **What does the Report Include?**

The market report includes detailed quantitative and qualitative analysis of several factors such as the key drivers and restraints that will affect market growth. In addition to this, the report provides insights into the regional analysis that covers the different regions, which are contributing to the growth of the market. Furthermore, it includes the competitive landscape that involves leading companies and adoption of strategies by them to launch novel products, announce partnerships, and collaboration that will contribute to the growth of the market between 2020 and 2027. Moreover, the research analyst has adopted several research methodologies such as PESTEL and SWOT analysis to extract information about the current trends and industry developments that will drive the market growth in the forthcoming years.

### **DRIVING FACTORS**

#### **Increasing Government Focus to Reduce Road Fatalities to Surge Demand**

The United Nations (UN) had included the 2030 Agenda for Sustainable Development that aimed at reducing 50% road injuries and deaths by 2020. Such initiatives by the government agencies is expected to boost the demand for the inclusion of safety features such as advanced automotive radar in vehicles. The automotive manufacturers are further focusing on developing technologically advanced features such as cruise control and blind-spot detection to increase the safety of the vehicle occupants. These initiatives are anticipated to bode well for the growth of the global market during the forecast period.

### **SEGMENTATION**

## **Medium Range Segment Held a Largest Market Share in 2019**

The medium range segment, based on range, is expected to showcase an exponential growth backed by the availability of affordable and efficient radars during the forecast period.

## **REGIONAL INSIGHTS**

### **Surging Automotive Sales in Asia-Pacific to Promote Growth**

Among all the regions, Asia-Pacific is expected to hold the highest position in the global automotive radar market. The region stood at USD 1456.6 million in 2019, and this dominance is attributable to the increasing sales of automotive in the region. In addition to this, the growing awareness regarding the benefits of vehicle safety systems is driving the demand for advanced automotive radar in the forthcoming years.

The market in Europe is anticipated to experience a significant growth owing to the presence of stringent vehicle safety regulations and the early adoption of advanced driver assistance systems within the automotive in the region between 2020 and 2027.

## **COMPETITIVE LANDSCAPE**

### **Robert Bosch & Autoliv Focus on Launching Advanced Products to Brighten Market Prospects**

The global automotive radar market is fragmented by the presence of major companies such as Bosch, Autoliv, and Continental that are focusing on introducing advanced automotive radar systems to expand their product portfolio and further boost sales revenue. The other key players are adopting strategies such as merger and acquisition, collaboration, and partnerships that are expected to contribute to the market growth in the forthcoming years.

### **List of the Leading Companies Profiled in the Global Automotive Radar Market are:**

- Robert Bosch GmbH (Gerlingen, Germany)
- Continental AG (Hanover, Germany)
- Denso Corporation (Kariya, Japan)
- Autoliv Inc. (Stockholm, Sweden)
- Valeo SA (Paris, France)
- Aptiv (Dublin, Ireland)
- NXP Semiconductors (Eindhoven, Netherlands)
- Texas Instruments Incorporated (Dallas, US)
- ZF Friedrichshafen AG (Friedrichshafen, Germany)
- Infineon Technologies AG (Neubiberg, Germany)

## **Key Industry Development**

**August 2019** – Continental AG announces the development of its new compact short-range radar that operates on a high resolution of 77 GHz range. Additionally, the company states that the advanced automotive radar offers precise detection of vehicle surroundings that include vehicular movement and speed.

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