SAR Insight & Consulting

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Dynamic automotive industry set for exciting innovative growth

30 million Level 2+ equipped vehicles to ship in 2025, says SAR Insight

The significant increase in enabling technology and applications made up of AI, sensors, hardware, software and IC processors has had a profound impact on the automotive industry and the advancement of driver assistance technology and autonomous vehicles. This in turn, has contributed to the creation of a market that is expected to ship 15 million L2+ vehicles with enhanced driver assistance safety features in 2020, growing to 30 million units in 2025, according to the latest research from SAR Insight & Consulting.

A number of internal and external market drivers are contributing to, and having an impact on, the automation levels and rate of growth including regulatory legislation, infrastructure development, scale, advancements in sensors technology, cost of technology, electric vehicle growth, mobility-as-a-service, vehicle-to-vehicle communication, and consumer acceptance. Addressing these factors and tapping into the vast market ecosystem will increase market opportunity as various strategies and business models continue to evolve.

“Given the advancements in key automation levels, several strategic partnerships across the automotive intelligence ecosystem have developed with leading OEMs, Tier 1, software and IC component suppliers.” Dennis Goldenson, director of artificial intelligence and machine learning at SAR Insight & Consulting, said. “As the automotive market emerges, these important partnerships are creating differentiated product offerings, and cultivating stronger competitive positions in the market.”

According to SAR, leading companies such as Qualcomm, Intel and Nvidia are positioning themselves and competing in the high-performance autonomous driving platform market with SoC compute solutions to power automated vehicles.

“It’s a very exciting time to be participating in this dynamic and shifting industry,” Dennis said. “For a market that tends to have long life cycles, we expect the automotive market to aggressively adopt key audio and visual sensors and other technologies to enhance driving performance and safety.

“SAR Insight expects that, based on the growth of advanced driver assistance systems, the visual sensors market (cameras, radar and lidar) is projected to experience double digit CAGR over the forecast period. As AI advances and becomes more reliable, and vehicles are able to handle safety-critical data in real-time, consumer confidence and acceptance in driver-assistance functionality will grow.”

According to SAR's research, to help support the advancement of autonomous vehicles, manufacturers are investing $billions in fuel-efficient electric vehicle development. In compliance with growing government regulations, by the end of 2020, most major OEMs will be releasing at least one electric vehicle with many incorporating advanced driver assistance systems.

These findings are from SAR Insight & Consulting's recently published study on 'The Road to Automotive Intelligence', which is published as part of its AI Applications and Use Cases service.

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Notes to editors: SAR Insight & Consulting provides detailed qualitative and quantitative research on established and emerging technology markets across multiple end applications, covering audio, voice, AI, UI, connectivity, sensors and more. www.sarinsight.com