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Sales of Iris Gesture Recognition are Anticipated to Bring in Revenues Worth over US$ 4.2 Bn by 2022

Escalating significance of safety regulations is serving as a preeminent factor spurring revenues of automotive gesture recognition market.

ROCKVILLE, MARYLAND, UNITED STATES, September 15, 2021 /EINPresswire.com/ -- The automotive industry is one of the fastest-growing industries, significantly contributing to the gross domestic product of several countries. Unfortunately, the COVID-19 pandemic posed serious challenges for which the industry was under-prepared. Halted production and disruptions in the supply chain resulted in a huge setback in the automotive industry.

However, with the acceleration in the vaccination process across several countries like the U.K., the U.S., Germany, India, and China, manufacturers are making conscious efforts to bring the automotive industry back on track, with innovations and expansion strategies.

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An improved operability of drivers is pivotal in boosting the efficiency of automobiles. Through automotive gesture recognition systems, drivers are not compelled to use physical contact for operating the vehicle's key features, and can reserve their handheld control to steering systems. Automotive gesture recognition systems are becoming popular among car buyers, owing to their advantage in reducing driver distractions, and lowering the occurrence of road mishaps caused by preoccupied drivers. With growing adoption of technologies, there is a strong chance that almost every passenger car hitting the road will be equipped with automotive gesture recognition systems in the years to come.

Fact.MR's report on the global automotive gesture recognition market offers key insights on how adoption of automotive gesture recognition will gain vigorous momentum during the forecast period, 2017-2022. In 2017, the global sales of automotive gesture recognition market are pegged to reach a value of US$ 1.19 Bn. With rising inclination towards touchless operability solutions, the global sales of automotive gesture recognition are anticipated to bring in revenues worth over US$ 4.2 Bn, reflecting a soaring CAGR by the end of 2022.

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Key Companies

Continental AG
Harman International
NXP Semiconductors
Cognitec Systems GmbH
Gestigon GmbH
Eyesight Technologies
Synaptics Incorporated
Softkinetic
Visteon Corporation
Qualcomm Technologies Inc.

Following insights from the report offer an analytical forecast on the growth of automotive gesture recognition across multiple regions and segments.

Owing to its outright dominance in the global automobile production, the Asia-Pacific excluding Japan (APEJ) region is slated to dominate the global automotive gesture recognition market in 2017, and beyond. The region will be observed as most attractive, owing to presence of automobile manufacturing hubs such as China, India and South Korea. By the end of 2022, revenues amassed from sales of automotive gesture recognition systems in the APEJ region are anticipated to soar at a stellar CAGR.

Between 2017 and 2022, Europe's automotive gesture recognition market is likely to witness an incremental opportunity of more than US$ 850 Mn.
By 2022-end, North America will witness a rampant growth in its automotive gesture recognition market, reflecting a robust value CAGR, and bringing in revenues worth nearly US$ 1 Bn.

In 2017, more than 80% of the global automotive gesture recognition market will be dominated by sales of touch-based products. Touchless products available in the global automotive gesture recognition market are likely to witness a relatively sluggish growth, exhibiting a vigorous CAGR over the forecast period.

Hand or finger print recognition systems will gain traction towards the latter half of the forecast period. On the other hand, facial recognition systems will contribute to less than 5% of global automotive gesture recognition market value, through 2022.

Towards the end of 2022, the report projects that sales of automotive gesture recognition in multimedia, navigation and infotainment applications will be considerably high, accounting for

more than three-fourth of global market revenues.

Close to three-fourth of global automotive gesture recognition market will be attributed by revenues accounted by sales of automotive gesture recognition systems in passenger cars. The demand for automotive gesture recognition in commercial systems, however, is less likely to grow, owing to high installation costs of recognition systems.

Full Access of Automotive Gesture Recognition Market Report Is Available At

https://www.factmr.com/checkout/20

Report Benefits & Key Questions Answered

Automotive Gesture Recognition Category and segment level analysis:Fact MR provides a detailed analysis of the factors influencing sales growth across key segments. It highlights key growth drivers and provides useful information for identifying sales prospects at the regional and local level.

Automotive Gesture Recognition Historical volume analysis: The report provides a comparison of Automotive Gesture Recognition's historical sales and projected sales performance for 2021-2031.

Automotive Gesture Recognition Manufacturing trend analysis: The report offers a detailed analysis of manufacturing trends in the Automotive Gesture Recognition It carefully gauges the impact of changing healthcare needs of key demographics globally

Automotive Gesture Recognition Consumption by demographics: The report investigates consumer behavior affecting Automotive Gesture Recognition demand outlook for the assessment period. Effect of their keenness for digital trends on Automotive Gesture Recognition market is carefully analyzed

Post COVID consumer spending on Automotive Gesture Recognition: Healthcare industry has been largely influenced by COVID-19 pandemic. The Fact MR Market survey analyzed consumer spending post COVID-19. It assesses how current trends that will influence expenditure on healthcare services, thus affecting Automotive Gesture Recognition market growth.

Additional Questions Answered

With the inclusion of all the market facets, the report covers additional insights of the automotive gesture recognition market as follows-
Which will be the region-specific adoption rate in the automotive gesture recognition market?
What will be the key business strategies adopted by manufacturers to maintain global market

position?

What will be the intensity of government driver safety regulations on the outlook of the automotive gesture recognition market?

How will the combination of advancing technology and associated cost impact the performance of the automotive gesture recognition market?

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Bursting Strength Tester Market (https://www.factmr.com/report/bursting-strength-tester-market): A recent study by Fact.MR on the Bursting Strength Tester Market offers a 10-year forecast analysis for the period 2021 to 2031. The study analyzes key trends that are currently influencing the growth of the market. This report covers key dynamics, including drivers, restraints, and opportunities for leading market players along with key stakeholders and emerging players.

Automotive-PTC-Heater Market (https://www.factmr.com/report/automotive-ptc-heater-market): Fact.MR's extensive coverage of the Automotive-PTC-Heater Market offers in-depth insights into the prominent growth dynamics that are likely to aid the expansion of growth prospects in the near future. Data has been presented in the form of key segments across prominent geographies, along with important information concerning key manufacturers operating within the industry.

Freight Wagons Market (https://www.factmr.com/report/3359/freight-wagons-market): The Freight Wagons Market study published by Fact.MR offers an unbiased analysis of the prominent drivers, opportunities, and trends expected to shape future expansion outlooks. The report provides a comprehensive assessment of the prominent segments and geographies which are likely to benefit market players in the forthcoming years.

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