

ADAS Aftermarket is expected to reach US\$ 2.77 Billion by 2033, growing at a CAGR of 9.1% from 2023 to 2033, PMR

Upgrade Your Ride: The Rise of ADAS Aftermarket Retrofit Solutions for Safer and Smarter Driving - PMR

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[/EINPresswire.com/](https://www.einpresswire.com/) -- Advanced driver assistance systems (ADAS) aftermarket refers to the retrofitting of vehicles with ADAS technologies after the vehicle has been manufactured. ADAS are systems and features designed to enhance vehicle safety and improve driving experience. Examples of ADAS technologies include collision

avoidance systems, lane departure warning systems, blind spot monitoring, and adaptive cruise control. The [ADAS aftermarket](#) has been growing rapidly in recent years, driven by a range of factors, including the increasing demand for safety features in vehicles, the rising popularity of autonomous vehicles, and advancements in technology.

Persistence Market Research estimates that the ADAS Aftermarket would generate US\$1.058 Billion in revenue in 2022. In 2022, the top 5 market participants will control a sizeable portion of the ADAS Aftermarket, increasing demand for ADAS Aftermarket. The global ADAS Aftermarket is anticipated to increase at a CAGR of 9.1% from 2023 to 2033, reaching US\$ 2.77 Billion.

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The growth of the market is driven by several factors, including the increasing awareness of the benefits of ADAS technologies, the declining cost of these technologies, and the rising demand for customized retrofit solutions. Additionally, the increasing number of road accidents and fatalities globally is a key factor driving demand for ADAS retrofit solutions.



ADAS Aftermarket

The ADAS aftermarket, however, faces several challenges, including regulatory and safety concerns, interoperability issues, and the high cost of retrofitting. Ensuring that retrofit solutions comply with safety standards and regulations can be a barrier to entry for some players in the market. Additionally, interoperability issues can limit the functionality of retrofit solutions, particularly for vehicles with complex electronic systems. Despite these challenges, the ADAS aftermarket presents a significant opportunity for players in the automotive industry, particularly as the demand for safety and autonomous driving technologies continues to grow.

Key Takeaways from Market Study

- At a CAGR of 8%, adaptive cruise control is projected to be the fastest-growing segment under system type from 2021 to 2031.
- Park assist systems are expected to hold the highest share of 20% under the system type segment in terms of volume.
- By technology, radar sensors are projected to enjoy a market share of more than 27% by 2031.
- By vehicle type, passenger cars are projected to be the segment leader with a market share of more than 64%.
- By region, Europe is projected to hold the highest share in the global market accounting for more than 34%.
- The U.S. is projected to register the highest absolute \$ opportunity of more than US\$ 312 Mn from 2021 to 2031.
- By sales channel, OES are anticipated to lead with more than 84% share of the market.

“Increasing active safety features in vehicles are expected to be key drivers for the development of the automotive sector, which is anticipated to drive demand for ADAS in the aftermarket,” says a Persistence Market Research analyst.

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Competitive Landscape

The global ADAS aftermarket is highly consolidated and competitive. The key players in the ADAS aftermarket are striving for a larger market share by using a variety of business strategies, such as joint ventures, agreements, and player acquisitions and mergers throughout the value chain. Additionally, manufacturers continuously introduce new products to meet consumer demand while focusing on product quality and efficient service delivery.

Key Companies-

- Robert Bosch GmbH.
- Continental AG

- ZF Friedrichshafen AG
- Denso Corp.
- Aptiv plc
- Valeo SA
- Magna International Inc.
- Veoneer Inc.
- Aisin Corporation
- Hitachi Astemo, Ltd.
- Nidec Corporation
- Infineon Technologies AG
- Ficosa Internacional SA
- Hella KGaA Hueck & Co.
- Pacific Industrial Co., Ltd.
- Mobileye

Key Segments Covered in ADAS Aftermarket Industry Research

By System Type

- Adaptive Cruise Control
- Adaptive Front Light
- Automatic Emergency Braking
- Blind Spot Detection
- Driver Monitoring Systems
- Forward Collision Warning
- Lane Departure Warning / Lane Keep Assist
- Park Assist
- Tire Pressure Monitoring Systems
- Night Vision Systems

By Technology

- Ultrasonic Sensors
- Lidar Sensors
- Radar Sensors
- Camera Sensors
- Infrared Sensors
- Pressure Sensors

By Vehicle Type

- Passenger Cars
- Light Commercial Vehicles

- Heavy Commercial Vehicles

By Sales-Channel

- OES (Original Equipment Suppliers)
- IAM (Independent Aftermarket)

By Region

- North America
- Latin America
- Europe
- East Asia
- South Asia & Pacific
- Middle East & Africa

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automotive, aviation, shipping and marine, and railway sector. Market findings and competition intelligence of OEM, aftermarket, services and technology landscape have helped numerous industry stakeholders' right from automakers, component manufacturers, channel partners and service providers in taking informed decisions and keeping them up-to-date with market behaviour.

About us: –

Persistence Market Research is a U.S.-based full-service market intelligence firm specializing in syndicated research, custom research, and consulting services. Persistence Market Research boasts market research expertise across the Healthcare, Chemicals and Materials, Technology and Media, Energy and Mining, Food and Beverages, Semiconductors and Electronics, Consumer Goods, and Shipping and Transportation industries. The company draws from its multi-disciplinary capabilities and high-pedigree team of analysts to share data that precisely corresponds to clients' business needs.

Contact Us:

Persistence market research

Address – 305 Broadway, 7th Floor, New York City, NY 10007 United States

U.S. Ph. – +1-646-568-7751

USA-Canada Toll-free – +1 800-961-0353

Sales – sales@persistencemarketresearch.com

Atul Singh

PMR

+ + +1 646-568-7751

[email us here](#)

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