

Report Information

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Radar Sensors Market Research Report - Global Forecast till 2032

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Description:

Global Radar Sensors Market Overview

Radar Sensors Market Size was valued at USD 9.3 billion in 2022. The Radar Sensors market industry is projected to grow from USD 10.6485 billion in 2023 to USD 31.45808 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 14.50% during the forecast period (2023 - 2032). Identifying and navigating other vehicles with the help of sensing direction and range of the sub-millimeter-wave radar sensors are the key market drivers enhancing the market growth.

Radar Sensors Market Overview

Source Secondary Research, Primary Research, MRFR Database, and Analyst Review

Radar Sensors Market Trends

Increased application in IoT devices is driving the market growth.

The increased pace of digitalization is estimated to catalyze the demand for radar sensors across various industries. Consumers are increasingly utilizing IoT devices and smart technology comprising radar sensors. For instance, security systems and automatic doors, among others, use the motion detection technology offered by radar sensors to detect any movement. In addition, these radar sensors are small in size and can offer accurate and precise information. Moreover, smartphones such as Google Pixel come with radar sensors that allow swipe features and reduce energy wastage by automatically switching the screen off when the user is away from the phone. Furthermore, the heightened Application of radar sensors in security and surveillance operations is also predicted to drive the market CAGR growth in the coming years.

Additionally, Growth in the automotive industry, along with the increasing emphasis on passenger safety, is one of the key factors creating a positive outlook for the market. CW radar sensors are embedded in autonomous vehicles to detect stationary and moving objects in the path. They are used to operate automatic emergency braking and collision avoidance systems in heavy commercial automobiles. Moreover, the increasing demand for effective target surveillance, interception, missile guidance, terrain tracking, and navigation for military and defense applications is a thrust to the market growth. In line with this, radar sensors also aid in airport intrusion detection, prison perimeter, oil depot, and power grid security systems, favoring the market's Growth.

Additionally, various technological advancements, such as developing corner radar sensors for 360-degree and short-range surveillance and high-resolution tracking, act as other growth-inducing factors. These innovative variants enhance target separation and object recognition under low visibility conditions. Other factors, including Industry 5.0 and the increasing requirement for radars in sports tracking solutions, are anticipated to drive the Radar Sensors market revenue.

Radar Sensors Market Segment Insights

Radar Sensors Type Insights

The Radar Sensors market segmentation, based on Type, includes Radar Detector, Radar Scrambling, and Others. The Radar Detector segment dominated the market. The increasing use of continuous wave radars in adaptive cruise control, blind-spot detection, lane change assist, and periodic functionality is expected to drive the continuous wave radar sensor market.

Figure1: Radar Sensors Market, by Type, 2022 & 2032 (USD billion)

Radar Sensors Market, by Type, 2022 & 2032

Source Secondary Research, Primary Research, MRFR Database, and Analyst Review

Radar Sensors Application Insights

Based on Application, the Radar Sensors market segmentation includes Automotive, Traffic Monitoring, Aerospace & Defense, Industrial, Security & Surveillance, Weather Monitoring, and Others. The automotive segment is predicted to account for a significant market share in the radar sensors industry. This increase can be attributed to the increased implementation of radar sensors in automobiles to reinforce the vehicle's safety. The radar systems offer driver assistance facilities that help mitigate the collision risk by providing timely warnings and adaptive cruise control. In addition, different radar sensors offer lane change assistance, blind-spot detection, and also 360-degree surveillance through the use of short and mid-range radar sensors. Moreover, with the rapid technological advancements, self-driving vehicles are being developed, which is expected to propel industry growth in the coming years.

For Instance, June 2021 Garpwaves, a Swedish technology company, and Bosch, a leading automotive supplier, collaborated to develop and mass-produce high-resolution radar antennas for automotive vehicle applications.

For Instance, October 2021 Infineon Technologies announced the availability of the XENSIV 60 GHz automotive radar sensor. These sensors are intended for in-cabin monitoring systems (ICMS) to detect and alert to micro-movements and vital signs of left-behinds.

Radar Sensors Component Insights

Based on Components, the Radar Sensors market segmentation includes Antenna, Duplexer, Transmitter, Receiver, Video Amplifier, and Processor. The Antenna segment dominated the market. This is due to the Long-range radar applications being based on 77-GHz frequency. However, 79GHz also gains traction for short and mid-range applications, like industrial and automotive, owing to the higher form factor with 3X smaller antennas.

For Instance, July 2022 Gapwaves, a Swedish tech company, and Bosch, a leading automotive supplier, announced their partnership for developing and large-scale production of high-resolution radar antennas for automotive vehicle applications. As part of the joint development, Gapwaves will support with its antenna know-how, and Bosch will contribute with its know-how of radar sensors and automated driving.

Radar Sensors Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The Europe radar sensors market area will dominate this market, owing to the presence of strong military and defense infrastructure will boost the market growth in this Region.

Further, the major countries studied in the market report are The U.S., Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 2: RADAR SENSORS MARKET SHARE BY REGION 2022 (%)

RADAR SENSORS MARKET SHARE BY REGION 2022

Source Secondary Research, Primary Research, MRFR Database, and Analyst Review

In North America, the Radar Sensors market accounts for the second-largest market share due to advancements in radar sensor technology. It is expected to open new use cases across these industries, creating vendor growth opportunities. Further, the Canada Radar Sensors market held the largest market share.

The Asia-Pacific Radar Sensors Market is expected to grow at the fastest CAGR from 2023 to 2032. Owing to the rapidly growing demand for smartphones, consumer electronics, industrial automation, robotics, and automotive industries in the Region. Moreover, China's Radar Sensors market held the largest market share, and the Indian Radar Sensors market was the fastest-growing market in the Asia-Pacific region.

Radar Sensors Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, which will help the radar sensors market grow even more. Market participants are also undertaking various strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. The radar sensors industry must offer cost-effective items to expand and survive in a more competitive and rising market climate.

Manufacturing locally to minimize operational costs is one of the key business tactics used by manufacturers in the Radar Sensors industry to benefit clients and increase the market sector. The Radar Sensors industry has offered some of the most significant medical advantages in recent years. Major players in the Radar Sensors market, including Robert Bosch GmbH (Germany), Lockheed Martin Corporation (US), Raytheon Company (US), Saab AB (Sweden), Northrop Grumman Corporation (US), Delphi Automotive LLP (UK), Hitachi Ltd (Japan), Continental AG (Germany), ZF Friedrichshafen AG (Germany), Denso Corporation (Japan), Infineon Technologies AG (Germany), NXP Semiconductors NV (Netherlands), Omniradar BV (Netherlands), Airbus Group (Netherlands),.

and others, are attempting to increase market demand by investing in research and development operations.

Gapwaves create antennas that enable safer radar solutions for advanced driving assistance, autonomous vehicles in the automotive industry, within Smart city applications, and superior wireless 5G solutions for the Telecom and communication industry—all thanks to our innovative waveguide technology. Gapwaves is headquartered in Gothenburg, Sweden, with the entire world as our marketplace. Our team is a mix of competencies from all across the globe. Gapwaves was founded in 2011 by Prof. Per-Simon Kildal at Chalmers University of Technology and listed on Nasdaq's First North Growth Market. Gapwaves, a Swedish tech company, and Bosch, a leading automotive supplier, announced their partnership for developing and large-scale production of high-resolution radar antennas for automotive vehicle applications. As part of the joint development, Gapwaves will support with its antenna know-how, and Bosch will contribute with its know-how of radar sensors and automated driving.

Infineon Technologies AG is Germany's largest semiconductor manufacturer, founded in 1999 when the semiconductor operations of the former parent company Siemens AG were spun off. Infineon has about 50,280 employees and is one of the ten largest semiconductor manufacturers worldwide. Infineon Technologies announced the availability of the XENSIV 60 GHz automotive radar sensor. These sensors are intended for in-cabin monitoring systems (ICMS) to detect and alert to micro-movements and vital signs of left-behinds.

Key Companies in the radar sensors market include.

- Robert Bosch GmbH (Germany)
- Lockheed Martin Corporation (US)
- Raytheon Company (US)
- Saab AB (Sweden)
- Northrop Grumman Corporation (US)
- Delphi Automotive LLP (UK)
- Hitachi Ltd (Japan)
- Continental AG (Germany)
- ZF Friedrichshafen AG (Germany)
- Denso Corporation (Japan)
- Infineon Technologies AG (Germany)
- NXP Semiconductors NV (Netherlands)
- Omnicar BV (Netherlands)
- Airbus Group (Netherlands)

Radar Sensors Industry Developments

For Instance, February 2022 NXP Semiconductor announced that smart micro, one of its partners, had made an important next step and developed a 4D imaging radar sensor with NXP's 6th generation flagship radar processor S32R45 that cascades four TEF8232 transceivers with a total of 192 virtual channels for delivering an angular resolution of one-degree at a distance up to 300 meters.

For Instance, January 2022 DENSO, a leading mobility supplier, announced that it had developed the Safety Package, an active safety system designed to improve the safety of vehicles by giving them high sensing capability of their surroundings. The safety package offers a combined performance of a vision sensor and a millimeter-wave radar sensor to assist the driver in controlling the vehicle safely.

For Instance, May 2022 Infineon Technologies launched XENSIV 60 GHz automotive radar sensor (BGT60ATR24C). These sensors are designed for in-cabin monitoring systems (ICMS) to detect micro-movements and vital signs of left-behinds and sound the alarm. The sensor chipset also addresses applications such as high-resolution frequency-modulated continuous wave (FMCW) radars for distance measurement, front-end radar for gesture sensing, short-range sensing operations, and other hidden sensing applications.

Radar Sensors Market Segmentation

Radar sensors Type Outlook

- Radar Detector
- Radar Scrambling
- Others

Radar Sensors Application Outlook

- Automotive
- Traffic Monitoring Aerospace & Defense
- Industrial
- Security & Surveillance
- Weather Monitoring
- Other

Radar Sensors Component Outlook

- Antenna
- Duplexer
- Transmitter
- Receiver
- Video Amplifier
- and Processor

Radar sensors Regional Outlook

- North America
 - US
 - Canada
- Europe
 - Germany
 - France
 - UK
 - Italy
 - Spain
 - Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific

- Rest of the World
 - Middle East
 - Africa
 - Latin America

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