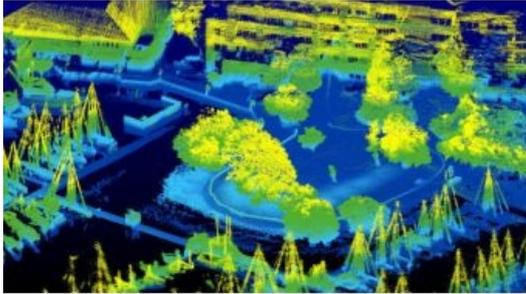


Lidar Market Heading towards 2 Billion Dollars by 2023



According to a comprehensive new market research report, the overall Lidar market is expected to reach over US\$1.8 billion by 2023, up from US\$819.1 million in 2018, at a CAGR of 17.2%. Encouragement from the governments and institutes for the adoption of Lidar while conducting geological surveys is the major factor driving the growth of this market. Introduction of technologically enhanced Lidar is also fuelling the market.

[The report](#), titled "LiDAR Market by Type (Mechanical LiDAR and Solid-State LiDAR), Installation (Airborne and Ground-Based), Application (Corridor Mapping, ADAS & Driverless Car, and Engineering), Range, Component, Service, and Geography - Global Forecast to 2023" is published by [MarketsandMarkets](#).

Ground-based installation

The ground-based installation is expected to hold the largest share of the Lidar market by 2023. The ground-based Lidar systems cost less and have less stringent approval criteria for mapping or survey, which leads to the larger size of these systems in the Lidar market.

Lidar in driverless car market

Among the Lidar applications, the market for ADAS (Advanced driver-assistance systems) and driverless cars is estimated to grow at the highest Compound Annual Growth Rate (CAGR) during the forecast period. The growth of this market is attributed to rising adoption of solid-state Lidar in ADAS and driverless cars for assuring safety. Moreover, automotive giants are adopting Lidar systems for their L3-level vehicles to boost the sales of these vehicle types.

Lidar market in Asia-Pacific

The Lidar market in Asia-Pacific (APAC) is expected to grow at the highest CAGR between 2018 and 2023. Lidar systems are in high demand in APAC owing to the mandate of using Lidar in the airborne mapping applications. For instance, the National Highways Authority of India (NHA) has made the Lidar survey mandatory before any highway construction. The Indian government is becoming aware of the benefits of using Lidar in various surveys. Such initiatives from the governments of the countries in APAC are the driving growth of the Lidar market in this region.

Major players operating in this market are Teledyne Optech (Canada), Leica Geosystems (Switzerland), Reigl Laser Measurement Systems (Austria), Trimble (US), FARO Technologies (US), Quantum Spatial (Aerometric) (US), Velodyne LiDAR (US), Beijing Surestar Technology (Isurestar) (China), Geokno (India), Sick AG (Germany).

This research report categorises the global Lidar market based on component, type, installation, service, range, application, and region. It describes the drivers, restraints, opportunities, and challenges with respect to the Lidar market.

Learn more about the Lidar Market and [read the report here](#).

About MarketsandMarkets

MarketsandMarkets provides quantified B2B research on 30,000 high growth niche opportunities/threats which will impact 70% to 80% of worldwide companies' revenues. Currently servicing 5,000 customers worldwide including 80% of global Fortune 1000 companies as clients. Almost 75,000 top officers across eight industries worldwide approach MarketsandMarkets for their painpoints around revenues decisions.