

Global LiDAR Market Revenues to Reach USD 7.23 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Global LiDAR Market Report \(2023-2028\)](#)," the market is estimated at USD 2.25 billion in 2023. It is expected to register a CAGR of 26.28% during the forecast period.

LiDAR is a remote sensing method using pulsed laser light to measure ranges to the Earth, providing precise 3D information about the Earth's shape and surface characteristics. This technology is widely used in the oil and gas, mining, and government sectors for mapping and environmental examination. The LiDAR market is growing due to its use in UAVs, engineering and construction applications, geographical information systems (GIS), 4D LiDAR, and relaxed regulations on commercial drone usage globally.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 2.25 billion
Market Size (2028)	USD 7.23 billion
CAGR (2023-2028)	26.28%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increased engineering and civil construction activities.
	Growing demand from the automotive industry.

Who are the Top Companies in the Global LiDAR Market?

The market is fragmented due to many large and small players stirring the competition. These players try to gain a competitive edge in the market using product and technology launches, strategic partnerships, acquisitions, expansion, and collaborations.

The significant players in the global LiDAR market are,

- Leica Geosystems AG (Hexagon AB)
- Sick AG
- Trimble Inc.
- Quanergy Systems Inc.

- Faro Technologies Inc.
- Teledyne Optech
- Velodyne LiDAR Inc.
- Topcon Corp.
- RIEGL Laser Measurement Systems GmbH
- Leosphere (Vaisala)
- Waymo
- RoboSense LiDAR
- Denso Corporation
- Innoviz Technologies Ltd
- Neptec Technologies Corp. (Maxar)

Other Reports That Might Be of Your Interest:

- [Asia-Pacific LiDAR Market Report](#) - The Asia-Pacific LiDAR market size is expected to grow from USD 2.00 billion in 2023 to USD 5.19 billion by 2028, at a CAGR of 21.06% during the forecast period (2023-2028).
- [North America LiDAR Market Report](#) - The North American LiDAR market was valued at USD 718.41 million in 2022. It is expected to register a CAGR of 19.5%, reaching USD 1.99 billion in the next five years.

Key Highlights from the Global LiDAR Market Report:

Robotic Vehicles Driving the Market

- LiDAR plays a crucial role in the development of self-driving cars and autonomous vehicles, enabling navigation, obstacle detection, and collision avoidance.
- LiDAR provides a 360-degree view and highly accurate depth information for self-driving vehicles, AGVs, and drones, making them less prone to crashes.
- Multiple LiDARs are used for high sensor redundancy and safety in robotic vehicles. LiDAR sensors enable mobile robots to operate autonomously in various conditions, providing real-time 3D perception data for localization, mapping, object classification, and object tracking.

Latin America's Significant Growth Potential

- With its dense forest cover and developing economy, Latin America presents significant expansion and excavation opportunities for adopting LiDAR technology.
- The region's forest cover represents 22% of the global forest area and plays a crucial role in biodiversity and conservation. Research studies have shown the use of LiDAR technology for mapping tree diversity in the tropical forest regions of Latin America.
- Latin America is also known for its farming lands and plays a pivotal role in world food security, driving the adoption of LiDAR technology in the agricultural sector.

What are the Latest Developments in the Global LiDAR Market?

- In May 2022, RoboSense LiDAR established a strategic alliance with dSPACE to speed up the development, testing, and validation of LiDAR in intelligent driving applications.
- In January 2022, Innoviz Technologies Ltd added Innoviz360 to its product range. It transforms the raw point cloud data from the third-generation LiDAR into excellent outputs for exceptional object detection, categorization, and tracking.

Mordor Intelligence has Segmented the Global LiDAR Market Based on Application, Type, and Geography.

- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Robotic Vehicles
 - ADAS
 - Environment
 - Topography
 - Wind
 - Agriculture and Forestry
 - Industrial
- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Aerial (Topographic and Bathymetric)
 - Terrestrial (Mobile and Static)
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - Europe
 - Asia-Pacific
 - Latin America
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global LiDAR Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [LiDAR Drones Market Report](#) - The LiDAR drones market is expected to register a CAGR of 6.5% over the next five years.
- [Li-Fi \(Light Fidelity\) Market Report](#) - The light fidelity (Li-Fi) market size is expected to grow from USD 981.33 million in 2023 to USD 8.83 billion by 2028, at a CAGR of 55.18% during the forecast period (2023-2028).
- [Time-of-Flight \(TOF\) Sensor Market Report](#) - The time-of-flight (TOF) sensor market size is expected to grow from USD 4.56 billion in 2023 to USD 8.36 billion by 2028, at a CAGR of 12.90% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.