Driverless Tech Could Save Canada Over $26bn Each Year

New research by Global Positioning Specialists (GPS), a B2B comparison site for fleet management solutions, has revealed how much GDP could be saved through driverless cars in 73 countries. Traffic accidents cost world economies billions each year, but with the development of autonomous driving technologies these costs could be reduced dramatically, they found.

Surprisingly, Canada loses over $29bn a year to traffic accidents. Ranking 7th, Canada is one of the world's worst offenders for GDP lost to traffic accidents. However, if all vehicles were driverless the amount of GDP lost could be reduced by over $26bn each year.

GPS investigated the percentage of GDP lost to traffic accidents and combined this with the total GDP of each country as well as the the percentage that driverless tech could reduce traffic accidents to reveal the monetary impact that driverless technology could have on world economies.

The U.S. lose over $340bn to traffic accidents a year, the largest amount of GDP lost in the world. The amount of GDP lost could be substantially reduced by over $306bn a year using driverless vehicles, making the roads considerably safer.

Although the U.S. lose the most GDP to traffic accidents, South Africa has the highest percentage of GDP lost to traffic accidents in the world (7.8%), but because of a much lower GDP, South Africa ranked 13th, where driverless tech could have reduced lost GDP by over $21bn.

Lucile Michaut, head of GPS comments: "This research has two facets to it, on the one hand there is the amount of money which we spend on accidents each year, which in itself is interesting. Then you realise how many of these accidents could be avoided with new driverless technology. Governments will never spend on investing in things like this unless there is concrete evidence, but here we have proved there are strong economic reasons to invest in driverless technology, as well as the obvious improvement to public safety."

Country	GDP Lost to Traffic Accidents *(Millions of US Dollars)*	GDP Lost to Traffic Accidents with Driverless Cars *(Millions of US Dollars)*
USA	$340,992.92	$34,099.29
India	$62,206.29	$6,220.63
Japan	$53,602.35	$5,360.24
Germany	$40,269.26	$4,026.93
Russia	$34,476.39	$3,447.64
Italy	$32,665.73	$3,266.57
Canada	$29,460.20	$2,946.02
UK	$28,487.55	$2,848.76
Australia	$28,130.32	$2,813.03
Indonesia	$26,719.95	$2,672.00
Iran	$25,519.56	$2,551.96
Mexico	$25,175.28	$2,517.53
South Africa	$24,398.24	$2,439.82
France	$24,216.82	$2,421.68
Brazil	$21,296.70	$2,129.67
Netherlands	$16,556.03	$1,655.60
Nigeria	$14,431.98	$1,443.20
Korea, Rep	$13,778.73	$1,377.87
Austria	$12,343.85	$1,234.38
Spain	$11,990.57	$1,199.06

Notes to editors:

- GPS investigated the percentage of GDP lost to traffic accidents, the total GDP of each country and the latest driverless technology report outlining the percentage that driverless tech could reduce traffic accidents to reveal how much GDP could be saved through driverless tech in 73 countries
- Sources: WHO Global Report on Road Safety 2015, World DataBank Gross Domestic Product 2015, and McKinsey & Company How Autonomous Cars Could Redefine The Automotive World 2016
- If you would like any more information or figures please email joshua.frisby@gps.com.au

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