

Vehicle-To-Vehicle (V2V) Communication Market to surpass US\$ 3.83 billion by 2025

The global V2V communication market is estimated to be valued at US\$ 582.5 million in 2020 and is expected to witness a CAGR at 45.8% to reach US\$ 3.83 billion.

SEATTLE, WASHINGTON, UNITED STATES, November 3, 2017 /EINPresswire.com/ -- The "Global Vehicle-To-Vehicle (V2V) Communication Market, By Connectivity Type (Cellular based technology, DSRC), By Deployment Type (OEM devices, Aftermarket devices), By Applications (Traffic Safety, Traffic efficiency, Infotainment, payments and other applications), By End-use (Passenger Cars, Commercial Vehicles) and Geography (U.S., Canada, Brazil, Mexico, Germany, UK, France, Italy, Spain, Russia, China, India, Japan, Australia, South Korea, ASEAN countries, GCC, Israel, South Africa) – Global Forecast to 2025" is estimated to be valued at US\$ 582.5 million in 2020 and expected to witness a CAGR of 45.8% during the forecast period of 2020 to 2025, as highlighted in a report published by Coherent Market Insights.



Coherent Market Insights

Substantial loss of life and property, owing to thousands of road incidents, specifically caused due to human errors is expected to fuel the demand for the technology that can eliminate or reduce the number of accidents. V2V communication is among the prominent technology that can provide significant reduction in human errors, through DSRC incorporated with traffic safety features such as hazardous location warning, sudden stop warnings, lane assistance systems, and approaching ambulances, fire trucks, and police cars.

To know the latest trends and insights prevalent in the V2V Communication market, click the link below:

<https://www.coherentmarketinsights.com/market-insight/vehicle-to-vehicle-v2v-communication-market-892>

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DSRC based technology can be utilized in vehicles to exchange information between one another over the distance radius of up to 1 mile. These data transmission and reception occurs in a 75 MHz band of the 5.9 GHz spectrum (which is the expected standard to gain highest traction), to be used by vehicle mobility and safety applications. This band is already allocated by the US Government for automotive applications, for secure messages that can be exchanged between the vehicles for up to 10 times per second. These messages are utilized for location, heading, speed, acceleration and braking information exchange, which is then processed to determine the threats of collision, and warning is signaled to users for the initiation of appropriate action. DSRC

based V2V communication is thus expected to be the standardized form of equipment adopted and gain highest market penetration over the forecast years.

Key Takeaways of the V2V Communication Market:

The global V2V communication market is estimated to witness a CAGR of 130.4% during the period of 2017 to 2025, primarily owing to the requirement to reduce the high number of fatal accidents every year and the expected introduction of regulatory compliances for the OEMs, specifically in the U.S, Europe, Japan and Australia.

OEM devices are forecast to witness the highest adoption contributing to around 97.97% of the overall market by 2025. OEMs are increasingly participating with government agencies to develop uniform communication standards across the regions. Moreover, these companies are also pushing the government bodies to develop mandates for the technology adoption. For instance, National Highway Traffic Safety Administration (NHTSA) is working with the automotive industry participants such as General Motors, Denso Corp., Delphi Automotive, Qualcomm, etc. for the development of efficient technology for car-to-car information transmission.

The U.S. Department of Transportation's (USDOT) NHTSA had issued a Notice of Proposed Rulemaking (NPRM) that is expected to mandate vehicle-to-vehicle (V2V) communication technology for new light vehicles in the U.S. The road map set in NPRM indicates that all new light vehicles and passenger cars may have Dedicated Short Range Communication (DSRC) technology deployed by 2023. The proposal is anticipated to get delayed under the recent administrative government and the disagreements existing the automotive industry participants. However, U.S. is expected to witness the highest penetration of V2V communication in the vehicles over the forecast period.

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Cellular based technology technologies are largely reliant on the commercialization of the 5G and its propagation. According to Coherent Market Analysis, the technology is still in its nascent stage and would require at least three to five years to get commercialized. However, some industry participants are emphasizing on the technology, owing to several drawbacks of the DSRC based systems.

Chief industry participants in the V2V communication market include General Motors, Daimler AG, Toyota, Delphi Automotive PLC, Harman International Industries, Inc., Mobileye NV, and Ford Motor Co. among few others.

Industry participants are in the state of turmoil, owing to lack of introduction of regulatory mandates for car to car communication technologies in any region across the globe. Industry is largely reliant on these mandates, as the communication would not find efficient applications in reduction of growing accidents unless it is installed in most vehicles.

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