

# Global IoT in Automotive Market to be Worth USD 104.16 Bn by 2023

*The global IoT in automotive market is set to expand 27.55% in compound annual growth rate (CAGR) and reach a market size of USD 104.16 Bn by 2023.*

NEW YORK CITY, NEW YORK, UNITED STATES, September 26, 2018 /EINPresswire.com/ -- Mumbai – (ROGM) Research On Global Markets, a global market research firm, published a report on the global IoT in automotive market today. The report, prepared by Netscribes, shows that the global IoT in automotive market is set to expand 27.55% in compound annual growth rate (CAGR) and reach a market size of USD 104.16 Bn by 2023.



Internet of Things (IoT) enables vehicle connectivity and enhance driver as well as rider experience. IoT is reshaping the automotive sector considerably and over 88% of the new cars will have IoT telematics by 2025. This high demand for connected cars and the growing digitalization in the automotive sector is expected to drive market growth. However, lack of a sound business model to monetize the IoT applications in the automotive sector may hinder the growth of the market. Also, lower internet penetration in certain regions will likely limit the market growth.

Key highlights of this report:□

- Market drivers and challenges in the global IoT in the automotive market
- Historical, current and forecasted market size data for the global IoT in the automotive market segmentation by connectivity form
- Historical, current and forecasted regional (North America, Europe, Asia Pacific, Latin America, Middle East & Africa) market size data
- Analysis of the competitive landscape and profiles of major companies operating in the market

This report has been formulated and designed with the purpose of giving businesses a concise understanding of the demand for IoT in the automotive sector to determine the viability of the market, developing strategies based on the drivers and helping brands identify their major competitors and respond accordingly.

For more information, download the Global IoT in Automotive Market report

<https://www.researchonglobalmarkets.com/global-iot-in-automotive-market-2018-2023.html>

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