

Internet of Vehicle Market 2020 | Know the Latest COVID 19 Impact Analysis, Growth, Opportunities by 2027, Latest Report

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PORTLAND, OREGON, UNITED STATES,
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EINPresswire.com/ -- The global internet of vehicle market was valued at \$66,075 million in 2017, and is projected to reach at \$208,107 million by 2024, growing at a CAGR of 18.00% from 2018 to 2024.

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Internet of vehicles (IoV) involves use of hardware and software automation, and incorporation of technology in all kind of vehicles. In 2017, the vehicle-to-infrastructure segment dominated the market, in terms of revenue, due to increase in investment on automation and infrastructure. North America was the highest revenue contributor to the internet of vehicle market in 2017, accounting for around 43% share, owing to surge in demand for mobility for automation and increase in safety and security concerns.

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The report features a competitive scenario of the internet of vehicle market and provides a comprehensive analysis of the key growth strategies adopted by major players. The key players operating in the global internet of vehicle market include Ford Motor Co., Texas Instruments Inc., Audi AG, Intel Corporation, SAP, NXP semiconductors, Apple Inc., Google Inc., IBM Corporation, and Cisco Systems Inc. These players have adopted competitive strategies such as innovation, new product development, and market expansion to boost the internet of vehicle market



Internet of Vehicle Market

growth.

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Key Findings of the Internet of Vehicles Market:

The Wi-Fi segment accounted for the highest revenue under the technology type in 2017.

The vehicle-to-infrastructure segment generated the highest revenue in 2017.

North America is expected to dominate the market, in terms of market share, during the forecast period.

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