

# V2X Cybersecurity Market Key Players, SWOT Analysis, Dynamics, Drivers, Key Indicators and Forecast to 2030

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*V2X cybersecurity market is segmented by unit type, form, communication type, security type, connectivity and region.*

PORTLAND, ORAGON, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- V2X Cybersecurity Market Outlook 2021-2030 -

Vehicle-to-everything (V2X) it refers to vehicle-to-vehicle (V2V) and vehicle-to-infrastructure (V2I) communications, it is a wireless technology used to exchange data between vehicle and surroundings. V2X communications system improves the driver awareness of upcoming potential dangers and improving collision avoidance which might result into severe fatalities or injuries. Moreover, it facilitates communication between roadside units and traffic monitoring which delivers warning about hazardous situations. With the introduction of connected technology in new-generation vehicles the chance of cyber-attack is also increases. Thus, various technologies are being developed to prevent such risks. The market for cybersecurity is at an early stage of R&D so it is anticipated to expand at a high growth rate in coming years. Moreover, there is an increased investment in the production of connected vehicles thus, increase in the demand for cybersecurity. V2X cybersecurity requires external cloud services due to continuously changing security protocols & cloud updates to store data and provide better security.

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The key players analyzed in the report include AUTOCRYPT, Autotalks Ltd., ESCRIPT, HARMAN International, ID Quantique, IDnomic, Infineon Technologies AG, Karamba Security, NXP Semiconductors, and Vector Informatik GmbH

COVID-19 Impact Analysis:

Due COVID-19 pandemic the government of major countries have announced lockdown which has led to business shutdown and economic slowdown. Due to the lockdown all the automobile factories have halted their production. Thus, directly affecting the demand and supply of V2X

providers. Moreover, due to lockdown the electronic components required for V2X manufacturing was also not available thus its production was also disrupted. Furthermore, since the demand of V2X also fell the requirement for V2X cybersecurity was affected. In addition, due to social distancing norms there was unavailability of skilled personnel for software work required for V2X cybersecurity. V2X cybersecurity is an evolving sector but the pandemic had a negative impact on the growth of V2X cybersecurity market.

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### Top Impacting Factors

Rise in amount of data generated by vehicles, rise in cyber-attacks on automotive industry, and rise in dependency on internet can drive growth of the market.

However, complex ecosystem & with multiple stakeholders and lack of technically knowledgeable personnel can hamper growth of the market.

Moreover, rise in demand for connected & autonomous vehicles, rise in cloud-based applications, and rise in demand for electric vehicle act as an opportunity to drive growth of the market.

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### Market Trends

#### Rise in cyber-attacks on automotive industry

The advanced V2X communication system is an integral part for developing connected and autonomous vehicles. It uses a number of connectivity options, networks, sensors, and devices that produces large amount of data to be analysed. This data must be protected else hackers can get hold of it and misuse the data. Moreover, if there is an attack the hackers can get access to all the data related to driver, infrastructure, cloud, and vehicle after breaching into the system since, all the information is stored on cloud. Thus, the rise in amount of data has increased the number of cyberattacks in automotive field. For instance, according to upstream security in first quarter of 2019 there were 51 cyberattack which is over 300% compared to first quarter of 2018. Furthermore, in 2019 the cyberattacks were doubled compared to 2018 and approximately 82% of the attacks were remote attacks. In addition, on March 2020 Autocrypt revealed an advanced version of its basic safety message (BSM) verification V2X technology which enhanced speed and accuracy. The rise in cyber-attacks is expected to drive growth of V2X cybersecurity market.

#### Rise in demand for connected & autonomous vehicles

V2X plays an important role in connected & autonomous vehicle it collects and share real-time data with the vehicle for better operation. The demand for autonomous vehicles is increasing since it will increase the safety by reducing the accidents caused by human errors. For instance, companies such as Mercedes, Ford Motors, and Tesla are investing heavily in R&D of autonomous vehicle. Thus, with the advent of autonomous vehicle the cyber-attacks are also increasing which is expected to drive growth of V2X cybersecurity market.

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Key Benefits of the Report:

This study presents the analytical depiction of the V2X cybersecurity market along with the current trends and future estimations to determine the imminent investment pockets. The report presents information related to key drivers, restraints, and opportunities along with challenges of the V2X cybersecurity market.

The current market is quantitatively analyzed from 2020 to 2030 to highlight the V2X cybersecurity market growth scenario.

The report provides detailed V2X cybersecurity market analysis based on competitive intensity and how the competition will take shape in coming years.

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