

# Vehicle-to-Vehicle (V2V) Communication Market worth USD 8,990.6 billion by 2027, registering a CAGR of 26.7%

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The ""Global [vehicle-to-vehicle \(V2V\) communication market](#) Size, Status, and Forecast 2027"" study from CMI provides an overview of the global vehicle-to-vehicle (V2V) communication



Vehicle-To-Vehicle (V2V) Communication Market is gaining robust traction with growing emphasis on reducing human error in road traffic accidents "

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market. This section illuminates the primary impact-rendering factors and restrictions limiting expansion. It enables people to comprehend various flaws and how they may obstruct future growth. This section is one of the most important in the report since it explains how many macro and microeconomic factors affect growth. The research also discusses the role of several sectors in the expansion, including small-scale and large-scale operations. Furthermore, industry specialists have presented current trends and prospects that are expected to boost growth in

the next years.

The global vehicle-to-vehicle (V2V) communication market was valued at US\$ 1,152.3 billion in 2018 and is expected to reach US\$ 8,990.6 billion by the end of 2027, growing at a CAGR of 26.7% between 2019 and 2027.

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Another benefit of V2V communication is in the area of personal auto alarm. Most vehicles nowadays come standard with a built-in alarm system which can be activated either by a touchpad call or manual switch on the vehicle's keypad. Many newer vehicles offer a remote start system, which uses a small transmitter to activate the main engine just by pressing a button. One of the key reasons why V2V communication is adopted to reduce human error in road traffic accidents. Human error plays a major role in these accidents, which can be reduced significantly with the help of advanced communication technology within vehicles. As per the World Health Organization (WHO), around 20 to 50 million suffer non-fatal injuries in road accidents with around 1.34 million dying in road accidents each year worldwide. Hence, such

factors can stimulate growth of the vehicle-to-vehicle (V2V) communication market.

Major Key players in this Market:

Daimler AG, Toyota, Delphi Automotive PLC, Harman International Industries, Inc., Mobileye NV, Ford Motor Co., Honda, Nissan, Volkswagen, Audi, Hyundai, and Kia.

Segmental Analysis

Product and application segments have been included in the study. All of the items on the vehicle-to-vehicle (V2V) communication market today have been recorded by the researchers. They've also cast light on significant players' new product releases and advancements. The researchers supplied revenue prediction numbers for the period 2021-2027 in the segmental study, depending on type and application. They also talked about each segment's growth rate and potential from 2021 to 2027.

Regional Analysis

North America, Europe, Asia Pacific, Central and South America, as well as the Middle East and Africa, are among the major regions investigated in the research report. The experts in this section of the research have looked into a number of sectors that are contributing to the development and could provide manufacturers with profitable growth opportunities in the coming years. The research also includes sales and revenue forecast data for the years 2021-2027 by area and country.

Key Takeaways of the V2V Communication Market:

The global V2V communication market is estimated to witness a CAGR of 26.7% during the period 2019 to 2027, primarily due to the requirement to reduce the high number of fatal accidents every year, and the expected introduction of regulatory compliances for OEMs, specifically in the U.S, Europe, Japan and Australia. For instance, in December 2016, the US Department of Transportation's (DOT) National Highway Traffic Safety Administration (NHTSA) announced that it would take steps to enable vehicle-to-vehicle (V2V) communication for light vehicles that would help in improving the safety. Additionally, in September 2015, the DOT announced that New York City, Wyoming, and Tampa would receive up to US\$ 42 million funding to test next-generation technology such as Vehicle-to-Vehicle (V2V) and Vehicle-to-Infrastructure (V2I), that will increase safety and reduce traffic congestion.

Asia Pacific dominated the global V2V communication market with 42.47% market share in 2018, and is expected to reach 45.8% market share in 2027.

The OEM devices segment held the dominant position in the global V2V communication market in 2017, and is expected to retain its dominance throughout the forecast period. Currently, OEMs and government agencies are working together to develop uniform communication standards and mandates for technology adoption across the globe

For instance, National Highway Traffic Safety Administration (NHTSA) is working with the companies operating in the automotive industry such as General Motors, Denso Corp., Delphi Automotive, Qualcomm, etc. to develop efficient technology for car-to-car information transmission.

The cellular based technology is largely reliant on commercialization of 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 technology, owing to several drawbacks of the DSRC based systems. Major players operating in the global V2V communication market include Audi, Autotalks Ltd, Cisco Systems Inc., Delphi Automotive PLC, Denso Corporation, Ford Motor Co., General Motors, Harman International Industries Inc., Infineon Technologies AG, Kapsch TrafficCom (Kapsch), Lear Corporation, Mercedes-Benz, Qualcomm Technologies Inc., Savari Inc., and Toyota Vacaville

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