

In-Dash Navigation System Market Show High Grow Value at \$21,994 Mn by 2030 | Top Companies: Continental AG, Tomtom NV

In-Dash navigation system market projected to hit \$21,994 Mn by 2023. The study provides an indepth analysis to elucidate the prominent investment pockets.

PORTLAND, ORAGON, UNITED STATES, November 30, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled,"In-Dash Navigation System Market by Technology, Component, and Application: Global Opportunity Analysis and Industry Forecast, 2017 - 2023,"the global in-dash navigation system market was valued at \$10,497 million in 2016, and is projected to reach \$21,994 million by 2023, growing at a CAGR of 11.1% from 2017 to 2023. In 2016, Asia-Pacific led the in-dash navigation system market with 40.90% share, followed by Europe, which contributed 32.96% share.

An in-dash navigation system operates based on a GPS to provide the user with current location and shortest possible routes to the required destination. In-dash navigation system provides real-time traffic status, weather forecast, and incidents occurring around certain distances from a vehicle. In addition, it guides the user towards accurate locations to reach the intended destination with the help of the global positioning system (GPS). This enables the driver to select the shortest route possible, thereby reducing the fuel consumption of the vehicle, which drives the adoption of in-dash navigation system market in vehicles.

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Globally, the disposable income of individuals has been increasing considerably. For instance, according to the Office for National Statistics (ONS), Europe accounted for high household disposable income in 2016. In addition, Chinas per capita disposable income observed an increase of 6.3% in the same year. This in turn fuels the growth of global in-dash navigation system industry

However, during purchase of a new car, the user can either opts for the manufacturer's integrated navigation system or an aftermarket navigation system. This choice becomes more difficult when the current Android and IOSpowered smartphones and their navigation capabilities are taken into consideration. Factory navigation systems are more expensive and can

cost from \$1,200 to \$5,000. In addition, in most of the cases, such navigation systems are not available alone, and are offered along with other services such as Bluetooth, MP3 player, and more in a package, which in turn is expected to restrain the growth of the market. Also, Lack of basic transportation infrastructures such as bridges, roads, and public transportation in the developing counties impede the overall economic status of the nation. This further creates a gap between required standard infrastructures to install the autonomous vehicle technologies such as in-dash navigation system. Thus, all these factors together hamper the growth of the market

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Further, In 2017, the registrations of new passenger vehicles increased in Europe, Russia, Japan, Brazil, India, and China. However, in July 2017, the U.S. was the only major car market in the world that witnessed a decline, with new light vehicle sales down by 7%. The Indian and Russian car markets expanded rapidly with a double-digit growth, whereas the recovery in Brazil continued, but at a more moderate pace. New passenger registrations in Japan increased for the ninth consecutive month. Moreover, in Europe and China, car sales were high, but the UK recorded the fourth consecutive month of weaker car sales. Thus, overall increase in the sales for the passenger vehicles is anticipated to provide ample opportunities for market expansion.

In 2016, the 2D maps segment dominated the global in-dash navigation system market, based on technology, in terms of revenue. Furthermore, based on application, passenger cars led the global market, followed by LCVs segment in 2016. However, the HCVs segment is expected to register the highest CAGR from 2017 to 2023.

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Key Findings of the In-Dash Navigation System Market:

The passenger cars segment generated the highest revenue in the global in-dash navigation system market size in 2016.

In 2016, the display unit segment was the highest revenue contributor in the component segment.

LAMEA is projected to exhibit the highest CAGR during the forecast period.

In 2016, Asia-Pacific dominated the global market, accounting for highest market share, followed by Europe, North America, and LAMEA.

In 2016, China dominated the Asia-Pacific market; similarly, in the same year, Germany led the overall market in Europe. However, in North America, U.S. currently dominates the market.

The key players profiled in the report include Continental AG, Garmin Ltd., Robert Bosch GmbH,

Delphi Automotive PLC, Denso Corporation, Tomtom NV, Harman International, Alpine Electronics, Inc., Pioneer Corporation, and Mitsubishi Electric Corporation.

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