

Connected Car Market Size Projected to Reach USD 307.80 Billion at CAGR of 24.10%, By 2028

Connected Car Market Size – USD 53.86 Billion in 2020, Market Growth - CAGR of 24.10%, Market Trends – Ease of vehicle diagnosis

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Growing demand for improved user comfort, convenience, and safety is one of the significant factors estimated to stimulate market demand.



Reports And Data

The global [Connected Car Market](#) is expected to reach USD 307.80 Billion by 2028, according to a new report by Reports and Data. Increasing proliferation of the internet and ubiquity of smart devices offer several advantages, which is rapidly gaining traction amongst the automotive manufacturers to manufacture cars with connectivity facilities offering a host of features to cater to the increasing demand of consumers. Connected cars provide a host of services comprising safety features, infotainment services, and traffic information services, among others. In August 2019, Cognizant, a key IT company, announced the design and implementation of a digital solution to assist automotive company MG Motor to provide a smooth experience to customers of the Hector SUV, the connected internet car by the company.

Connected cars assist businesses such as car mobility as a service, track the mileage and fuel consumption along with providing inputs shorter routes and feedback on their driving. Moreover, automatic car diagnostics aid businesses save time and money while maximizing driver safety. Benefits offered by connected cars, including tire pressure analysis, automatically inspect the use of correct PSI, a crucial factor for fuel consumption, which may be higher if a tire is under-inflated.

Key participants include Continental AG, Bosch, HARMAN, Airbiquity, Visteon, Tesla, AT&T, Qualcomm, Sierra Wireless, and Panasonic, among others.

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Further key findings from the report suggest

- By offering, mobility management contributed to the largest market share in 2018. It assists drivers in having real-time traffic information, enabling them to avoid road traffic.
- By connectivity solutions, embedded solution is projected to witness the fastest growth rate in the forecast period. These are in-built solutions inside a car and help perform several tasks, including automatic diagnostics, which is not possible with other types of solutions.
- By transponder, roadside units are projected to grow at a faster rate in the period 2019-2026.
- By the communication channel, the vehicle ad hoc network is likely to grow at a CAGR of 22.7% in the forecast period.
- North America is anticipated to grow at the fastest CAGR of 22.5% in the period 2019-2026. The high growth of the region is owing to the rapid technological adoption and increasing demand for convenience, safety, and comfort in cars.
- In September 2019, Bosch, a key player in the market, developed a camera with AI capability for object recognition to have a better and reliable surround sensing in autonomous driving.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/connected-car-market>

For the purpose of this report, Reports and Data have segmented the global connected car market on the basis of offering, hardware, connectivity solutions, transponder, communication channel, sales, and region:

Offering Outlook (Revenue, USD Million; 2018-2028)

- Mobility Management
- Vehicle Management
- Entertainment
- Driver Assistance
- Safety
- Others

Hardware Outlook (Revenue, USD Million; 2018-2028)

- Head Unit
- Telematics Gateway
- Intelligent Antenna
- Others

Connectivity Solutions Outlook (Revenue, USD Million; 2018-2028)

- Embedded Solutions
- Wired Solutions

- Integrated Solutions

Transponder Outlook (Revenue, USD Million; 2018-2028)

- On-Board Unit
- Roadside Unit

Communication Channel Outlook (Revenue, USD Million; 2018-2028)

- Dedicated Short-Range Communications (DSRC)
- Vehicle Ad Hoc Network (VANET)

Sales Outlook (Revenue, USD Million; 2018-2028)

- OEM
- Aftermarket

Regional Outlook (Revenue, USD Million; 2018-2028)

- North America
- Europe
- Asia Pacific
- Latin America
- MEA

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Key Advantages of Connected Car Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Connected Car industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Connected Car market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study

presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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