

Internet of Vehicles Market Size, Company Revenue Share, Key Drivers & Trend Analysis, 2020–2027

Internet of Vehicles market is expected to reach a substantially large market size in 2027 and register a high CAGR over the forecast period

NEW YORK, NY, UNITED STATES, May 10, 2022 /EINPresswire.com/ -- The global [Internet of Vehicles market](#) is expected to reach a substantially large market size in 2027 and register a high

CAGR over the forecast period. This report on the Internet of Vehicles Market studies key trends to forecast the performance for the coming years from 2020-2027. For the study, the historical years considered are 2017 and 2018, the base year is 2019, and 2020-2027 is the forecast period. This report gives readers an extensive idea about the share, size, trends, and growth of the industry in the current and following years. The research gives forecast trends deduced by evaluating the historical data studied in the report.

Internet of Vehicle (IoV) aids a vehicle by connecting it to a nearby vehicle or traffic-related infrastructure. This process is done wirelessly and requires minimal human assistance. The market for IoV is growing rapidly, and its prospects are very optimistic. This could be due to the increasing acceptability of electric vehicles instead of conventional fuel-driven vehicles. In 2019, the market for the Internet of Vehicles was valued at USD 92.45 Billion. The CAGR till the end of 2027 is estimated to be 19.2%.

Key Players Operating in Global Internet of Vehicles Market: Key Players Operating in Global Internet of Vehicles Market:

- Ford Motor Company
- Texas Instrument Inc.
- Audi AG
- Intel Corporation
- SAP
- XXP Semiconductors N.V.

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The primary target audience continues to vary from big businesses to medium and small-scale enterprises, capitalists, and third-party investors. Like all other markets, financial leasing also tends to have a set of particular market players. The forecasted growth of the financial leasing industry in the market report for 2017-2027 is a result of the growing demand for expensive machinery and the expansion of other industries such as IT, construction, healthcare, to name a few. Thus, the global Report on Financial Leasing Market provides a thorough analysis, considering the various drivers, challenges, and opportunities that are supplementing its growth. Key drivers that impact these sales are also discussed in detail. The Report discusses the market's anticipated growth in the forecast period of 2017-2027 due to several factors, including lifestyle changes, demand variations, business strategies, and collaborations, etc. Financial metrics are employed to gauge and understand these changes across the market segmentations and usage.

Increasing development of the information and communication technology (ICT) has increased the requirement for exchange of data and information. This results in complex data security threats, especially in the banking & financial sector. In order to deal with these threats, an efficient and appropriate solution is required, which is provided by Internet of Vehicles. This is a key factor propelling growth of the global Internet of Vehicles market. In view of strict government regulations, the banking & financial sector has imposed strict rules on the use of Internet of Vehicles.

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For this study, Reports and Data has segmented the global Internet of Vehicles market on the basis of type and application as follows.

Internet of Vehicles Market: Segmentation

By Type (Revenue, USD Million; Volume in Tons, 2017–2027)

- Vehicle-to-Vehicle
- Vehicle-to-Infrastructure
- Others

By Component Type (Revenue, USD Million; Volume in Tons, 2017–2027)

- Software
- Hardware
- Services

By Component Type (Revenue, USD Million; Volume in Tons, 2017–2027)

- Wifi
- Bluetooth
- NFC
- Cellular
- Other

Global Internet of Vehicles Market: Regions Covered

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

Global Internet of Vehicles Market: Report Highlights

- Detailed overview of the Internet of Vehicles market
- Changing dynamics of the Internet of Vehicles market
- Internet of Vehicles market segmentation
- Regional landscape of the Internet of Vehicles market
- Evaluation of the Internet of Vehicles market based on the present and past data collected
- Historical, present, and projected Internet of Vehicles market in terms of volume and value
- Recent trends and developments in the Internet of Vehicles market
- Competitive landscape of the Internet of Vehicles market
- Strategies adopted by key players and products offered by them in the Internet of Vehicles market

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Tushar Rajput
Reports and Data
+1 212-710-1370

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