Automotive Cybersecurity Market: application security to Grow at 17.4% of CAGR During 2021 to 2030

PORTLAND, ORAGON, UNITED STATES, August 10, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Automotive Cybersecurity Market by Offering, Security Type, Application, and Form: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global Automotive Cybersecurity market was valued at $7.23 billion in 2020, and is projected to reach $32.41 billion by 2030, registering a CAGR of 16.6%.

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Key Market Players

APTIV PLC
Arilou Automotive Cybersecurity
Continental AG
DENSO CORPORATION
GUARDKNOX
HARMAN International
Karamba Security
Robert Bosch GmbH
SafeRide Technologies
Vector Informatik GmbH

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North America dominates the market, in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. The U.S. dominated the global automotive cybersecurity market share in North America in 2020, owing to increase in R&D activities; technological developments by key players; rapid adoption of innovative technologies in making reliable, safe, and secure automotive cybersecurity solutions. Europe is expected to grow at a significant rate during the forecast period, owing to rise in adoption of automotive cybersecurity regulations along with its huge demand for connected cars across several nations, for instance, UK, Germany, France, Russia, and Italy.

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By offering, the automotive cybersecurity market is segregated into software and hardware. The software segment accounted for the highest revenue in 2020, owing to high demand for Automotive Cybersecurity software that can detect and protect rise in number of cyber-attacks.

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Key Findings Of The Study

By offering, the software segment is expected to register a significant growth during the forecast period.
On the basis of security type, the application security segment is anticipated to exhibit significant growth in future.
On the basis of application, the ADAS and safety segment is anticipated to exhibit significant growth in future.
Depending on form, the external cloud services segment is projected to lead the global automotive cybersecurity market.
Region wise, Europe is anticipated to register the highest CAGR during the forecast period.

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David Correa
Allied Analytics LLP
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