

# Vehicle Health Monitoring Market Will Exceed USD 32.2 Billion, Growing at a CAGR of 12.9% by 2028

*The report analyzes growth trends of the market components and the scope for the Vehicle Health Monitoring Market development in the future.*

NEWARK, UNITED STATES, November 23, 2022 /EINPresswire.com/ -- As per the report published by Fior Markets, the [global vehicle health monitoring market](#) is expected to grow from USD 12.2 Billion in 2020 to USD 32.2 Billion by 2028, at a CAGR of 12.9% during the forecast period 2021-2028.

Vehicle health monitoring is the process of tracking critical driving signs such as fatigue, drowsiness, and attentiveness. The application of health technology to improve vehicle safety is known as vehicle health monitoring.

Medical technology in a car that monitors vital signs might lead to improvements in both safety and health and well-being. People in a poor mood may be injured due to exhaustion, irritation, or other physical issues. Human factors management include controlling, recording, and monitoring the driver's most critical data.

The need for car health monitoring systems is skyrocketing as the population of obese and diabetic people growing across the globe. For health evaluation, the active safety motoring gadget features an integrated biometric feedback sensor with electrodes positioned near the driver's seat, seatbelt, or steering wheel. Furthermore, chronic disease is a major factor in road mortality, with numerous drivers being diagnosed with diabetes, heart disease, and kidney disease, resulting in traffic accidents caused by tiredness and disorientation. The Effective Automotive Health Monitoring Program monitors the driver's safety and assists in the prevention of potential road fatalities. Significant improvements in government safety

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regulations have prompted auto manufacturers to create driver and passenger safety measures, as well as vehicle safety. This is a crucial aspect which is boosting the demand for vehicle health monitoring systems in the near future. Automobile manufacturers are catching up to the practise of monitoring a driver's vital signs. Nonetheless, because the medical equipment must be modified for in-car usage and re-approved by the FDA, this might result in significant regulatory hurdles.

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The COVID-19 problem has had a significant influence on global car manufacturing. With vehicle production expected to fall in the next months, demand for automotive active health monitoring systems is expected to remain flat. Furthermore, assembly lines in different fast-moving production industries, like the automotive industry, are being impacted, while market participants are expected to focus on firms who have implemented agile manufacturing processes and supply chains to mitigate losses.

Key players operating in the vehicle health monitoring market include Robert Bosch, Continental, Zubie, Delphi Technologies, KPIT, Vector Informatik, Luxoft, Visteon Corporation, OnStar. To earn a significant market share in the vehicle health monitoring market, the key players now focus on adopting product innovations, mergers & acquisitions, recent developments, joint ventures, collaborations, and partnerships.

In May 2021, Robert Bosch has launched Phantom Edge which appears to be an AIoT platform that provides real-time electrical energy consumption, operating use, electrical characteristics, and appliance-level data.

Prognostics segment dominated the market and held the largest market share of 62.9% in the year 2020

On the basis of health management, the vehicle health monitoring market is segmented into prognostics and diagnostics. The prognostics health management segment dominated the market and held the largest market share of 62.9% in 2020. The development of vehicle health management from traditional maintenance to diagnostics and prognostics is responsible for this segment's rise. Several OEMs across the world are currently offering prognostics as a standard or optional feature in various vehicle categories. Real-time prognostics solutions, on the other hand, are gaining popularity. All of these reasons have led to the market's rise in the prognostics sector.

OEM segment dominated the market and held the largest market share of 58.9% in the year 2020

On the basis of sales channel, the vehicle health monitoring market is segmented into aftermarket and OEM. OEM sales channel segment dominated the market and held the largest market share of 58.9% in 2020. The demand for vehicle health monitoring is being met by OEMs

such as Robert Bosch, Delphi Technologies, and OnStar. Automobile manufacturers are incorporating the technology into commercial and passenger vehicles to improve fuel efficiency and engine performance, fueling industry demand. Automobile manufacturers in many nations across the world are integrating vehicle health monitoring systems into their new vehicle models in order to comply with government-imposed emission restrictions. These systems enable the detection of battery performance, fuel efficiency, and engine performance, all of which aid in the reduction of hazardous emissions.

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Passenger segment dominated the market and held the largest market share of 64.7% in the year 2020

On the basis of vehicle type, the vehicle health monitoring market is segmented into commercial and passenger. Passenger vehicle segment dominated the market and held the largest market share of 64.7% in 2020. The business of passenger car health monitoring is developing due to the increasing popularity of electric vehicles. In the first half of 2020, According to a market report published by the International Energy Agency (IEA) European electric car sales increased by 59.1%. The government's increasing attention on the adoption of electric cars is expected to hasten market growth. Despite an increase in cases of covid-19 and the current economic recession, According to the statistics published by The Organisation Internationale des Constructeurs d'Automobiles (OICA) passenger car manufacturers saw double-digit sales increases in the first half of the year. Hence most of them offered reduced discounts to liquidate stocks in December.

Regional Segment of Global Vehicle Health Monitoring Market

North America (U.S., Canada, Mexico)

Europe (Germany, France, U.K., Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, Rest of APAC)

South America (Brazil and Rest of South America)

The Middle East and Africa (UAE, South Africa, Rest of MEA)

On the basis of geography, the vehicle health monitoring market is classified into North America, Europe, Asia-Pacific, Middle East & Africa, and South America. The vehicle health monitoring market was dominated by Europe by 26.8% in 2020, followed by Asia-Pacific. Vehicle diagnostics for commercial trucks can assist cut down on vehicle downtime and maintenance costs. It also contributes to the increasing market outlook by enhancing the dependability and efficiency of numerous automotive components. However, because of the high system costs, they are expected to rise more slowly over time, making them more affordable in most Asia Pacific countries, where inexpensive, bare-bones vehicles are still the norm. The increasing usage of vehicle monitoring to assess engine and battery performance will fuel the region's growth. Because customers in the United States and Canada are dealing with severe health concerns, North America has a good chance of capturing a substantial portion of the worldwide car active

health monitoring system market.

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About the report:

The vehicle health monitoring market is analyzed on the basis of value (USD Billion). All the segments have been analyzed on a global, regional, and country basis. The study includes the analysis of more than 30 countries for each segment. The report offers an in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining key insights into the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitors' position grid analysis.

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