

Connected Car Market to Reach USD 429.9 Billion by 2032, Growing at a CAGR of 19.4%: Reports and Data

global connected car market size was USD 87.16 Billion in 2022 and is expected to reach USD 429.9 Billion in 2032, and register a rapid revenue CAGR of 19.4%

NEW YORK, NY, UNITED STATES , May 9, 2023 /EINPresswire.com/ -- The size of the [global Connected Car Market](#) was USD 87.16 billion in 2022 and is predicted to increase to USD 429.9

billion by 2032. During the forecast period, the market is projected to grow at a rapid revenue CAGR of 19.4%. One of the major factors driving this growth is the rising need for a safer, more efficient, and convenient driving experience, as well as the development of connected vehicles. Connected cars come equipped with real-time traffic information, preventive maintenance, Vehicle-To-Vehicle (V2V) communication, and sophisticated safety systems, such as automated emergency braking and lane departure warnings. These features have resulted in increased passenger safety, decreased accidents, and improved driving experiences, all of which are contributing to the revenue growth of the market.

The rise of autonomous vehicles and the use of Internet of Things (IoT) technology have both played significant roles in the development of the connected automobile sector. As disposable income increases, there is also a growing demand for luxury vehicles with cutting-edge technologies.

Furthermore, the implementation of government laws aimed at reducing carbon emissions and promoting sustainable transportation is expected to drive market revenue growth. Connected cars are expected to play a major role in achieving these goals through features such as Electric Vehicle (EV) integration and intelligent traffic control systems.

Get Free Sample PDF (To Understand the Complete Structure of this Report [Summary + TOC]) @ <https://www.reportsanddata.com/download-free-sample/2307>

Segments Covered in the Report



Reports And Data

The global connected car market can be classified into three connectivity types, namely embedded, tethered, and integrated. Embedded connectivity involves cars being equipped with a built-in modem that enables internet connectivity without relying on external devices such as smartphones or tablets. On the other hand, tethered connectivity involves cars being connected to external devices such as smartphones or tablets via Wi-Fi, Bluetooth, or USB cables. Finally, integrated connectivity involves the use of a combination of embedded and tethered connectivity methods.

The connected car market can also be segmented by application into three categories: navigation, infotainment, and telematics. Navigation applications provide drivers with real-time traffic information, directions, and alternate routes to avoid congestion. Infotainment applications offer various entertainment options such as music, videos, and internet browsing. Finally, telematics applications enable cars to be monitored and tracked in real-time, allowing for enhanced vehicle diagnostics, maintenance, and management.

These different segments play important roles in driving the growth of the connected car market, with each application type catering to a specific consumer demand. As the automotive industry continues to innovate and develop new features for connected cars, it is expected that these segments will continue to evolve and grow in the future.

Access Full Report Description with Research Methodology and Table of Contents @ <https://www.reportsanddata.com/report-detail/connected-car-market>

Strategic development:

In October of 2021, Tesla launched a subscription service for its Full Self-Driving (FSD) system, aimed at enhancing the accessibility of the FSD system and improving the user experience for customers.

Ford made an announcement in September of 2021, stating that they would be collaborating with Argo AI and Lyft to launch a self-driving ride-hail service in Miami and Austin in 2022. This partnership aims to expedite the development and commercialization of autonomous vehicles.

Toyota revealed in August of 2021 that it had invested \$500 million in Uber's self-driving car program, intending to speed up the development and commercialization of autonomous vehicles.

General Motors announced in June of 2021 that it was collaborating with AT&T to enable 5G connectivity in its vehicles. The goal of this partnership is to enhance the overall user experience and enable new features and services.

Audi disclosed in March of 2021 that it was partnering with Huawei to develop intelligent

connected vehicles. The objective of this partnership is to accelerate the development and commercialization of autonomous and connected vehicles.

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/2307>

Competitive Landscape:

The global connected car market report includes some of the major players in the industry. These companies are Tesla, Inc., General Motors Company, Toyota Motor Corporation, Ford Motor Company, Daimler AG, Audi AG, Volvo Car Corporation, BMW AG, Honda Motor Co., Ltd., Nissan Motor Co., Ltd., and Google LLC.

Tesla, Inc., a leading electric vehicle (EV) manufacturer, recently launched a subscription service for its Full Self-Driving (FSD) system, aimed at improving accessibility and user experience. General Motors Company, one of the largest automobile manufacturers in the world, is collaborating with AT&T to introduce 5G connectivity in its vehicles, which will enhance user experience and enable new features and services.

Browse More Reports :

2D Barcode Reader Market @ <https://www.marketwatch.com/press-release/2d-barcode-readers-market-future-growth-aspect-analysis-to-2032-2023-04-05>

Intraoral Cameras Market @ <https://www.marketwatch.com/press-release/intraoral-cameras-market-segmentation-and-forecast-analysis-up-to-2032-2023-04-06>

Leisure Boat Market @ <https://www.marketwatch.com/press-release/leisure-boat-market-size-revenue-share-drivers-trends-analysis-2023-2032-2023-04-06>

Power Rental Systems Market @ <https://www.marketwatch.com/press-release/power-rental-systems-market-size-revenue-analysis-industry-outlook-forecast-2023-2032-2023-04-06>

Quality Management Software (QMS) Market @ <https://www.marketwatch.com/press-release/quality-management-software-qms-market-to-receive-overwhelming-hike-in-revenues-by-2032-2023-04-06>

Nikhil Morankar
Reports and Data
+1 2127101370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)
[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/632650073>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.