

Next-Gen In-Car Infotainment System Unveiled: Bridging Tech & Comfort

In-car infotainment market to reach \$37,530.4 Million by 2028

PORTLAND, OREGON, UNITED STATES, August 3, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "In-Car Infotainment Market by Installation Type (OEM and Aftermarket) and Component (Hardware and Software): Global Opportunity Analysis and Industry Forecast, 2019–2026".

According to the report, the global [in-car infotainment industry](#) was pegged at \$11.14 billion in 2018, and is expected to reach \$21.53 billion by 2026, growing at a CAGR of 8.3% from 2019 to 2026.

Major motivators for market growth

Growing adoption of smart phones, and increase in use of cloud technology are the major drivers for the in-car infotainment market. However, high cost and lack of uninterrupted & seamless connectivity hamper the growth of the global in-car infotainment market. On the contrary, trend of connected car devices, personalization facility, and increase in demand of the passenger vehicle are expected to create lucrative opportunities in the near future.

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The aftermarket segment dominated the market

By installation type, the aftermarket segment held the largest share in 2018, contributing to nearly three-fifths of the global in-car infotainment market. The constant technological advancements and innovation in the automotive industry propels the growth of the segment. On the other hand, the OEM segment is expected to manifest the fastest CAGR of 10.0% during the forecast period. This is attributed to the rise in technological advancements and increase in customer concerns regarding the quality and reliability of [in-car infotainment system](#). In



addition, increase in purchasing power of consumers, and customization facility offered by in-car infotainment manufacturer fuels the growth of the segment.

The software segment dominated the market

Based on component, the software segment is expected to register the fastest CAGR of 9.1% during the forecast period. This is due to the development, wide connectivity and easy compatibility of in-car infotainment software. In contrary, the hardware segment held the largest share in 2018, contributing to more than two-thirds of the global in-car infotainment market. This is owing to the rise in use of cloud-based hardware systems, and higher adoption rate across the globe.

Asia-pacific to maintain its leadership status during the forecast period

Based on region, Asia-Pacific contributed to the highest market share in terms of revenue, contributing to nearly two-fifths of the global in-car infotainment market in 2018, and is expected to maintain its leadership status during the forecast period. The enhancement in automotive sector and increase in the number of consumers and commercial cars positively influences the in-car infotainment market in this region. On the other hand, Europe is expected to maintain the largest CAGR of 9.9% from 2019 to 2026, owing to the increase in disposable income and economy growth. In addition, North America is expected to manifest a CAGR of 7.8% from 2018 to 2026.

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Major market players

Ford Motor Company
Harman International Industries
Bayerische Motoren Werke AG (BMW)
Visteon Corporation
Audi AG
Alpine Electronics
Pioneer Corporation
Panasonic Corporation
Panasonic Corporation
Volkswagen Group

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