V2X Cybersecurity Market Size to Reach $5.7 Billion, Globally, by 2031 at 21.6% CAGR: Allied Market Research

The major purpose of V2X technology is to improve road safety, energy savings, and traffic efficiency on roads.

V2X Cybersecurity Market

OREGAON, PORTLAND, UNITED STATES , September 28, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "V2X Cybersecurity Market by Unit Type (On-Board Unit, Roadside Unit), by Vehicle Type (Passenger Car, Light Commercial Vehicle, Heavy Commercial Vehicle), by Propulsion Type (ICE, Electric and Hybrid, Others), by Communication (Vehicle-To-Vehicle, Vehicle-To-Infrastructure, Vehicle-To-Grid, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". As per the report, the global V2X Cybersecurity industry accounted for $0.72 billion in 2021, and is expected to reach $5.7 billion by 2031, growing at a CAGR of 21.6% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

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□ By unit type, the on-board unit segment is expected to register a significant growth during the forecast period.
□ By vehicle type, the light commercial vehicle segment is projected to lead the global V2X cybersecurity market
□ By propulsion type, the ICE segment is projected to lead the global V2X cybersecurity market
□ By communication, the Vehicle-To-Vehicle segment is projected to lead the global V2X cybersecurity market

 Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Rise in cybersecurity mandates, developments in cellular-V2X technology, and surge in automotive cybersecurity threat have boosted the size, growth of the global V2X cybersecurity market. However, high cost of implementation and challenges in making secure applications hinder the market growth. On the contrary, rise in demand for connected vehicles and improving vehicle security using adaptive security would open new opportunities in the future.

The V2X cybersecurity market is segmented on the basis of unit type, vehicle type, propulsion type, communication, and region. On the basis of unit type, it is divided into on-board unit, and roadside unit. By vehicle type, it is segmented into passenger car, light commercial vehicle, and heavy commercial vehicle. By propulsion type, it is divided into ice, electric & hybrid, and others. By communication, it is divided into Vehicle-To-Vehicle (V2V), Vehicle-To-Infrastructure (V2I), Vehicle-To-Grid (V2G), and Others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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The on-board unit segment dominated the market growth

□□ □□□□ □□□□, the on-board unit segment held the largest share in 2021, accounting for more than three-fifths of the global V2X cybersecurity market. In addition, the segment is expected to manifest the highest CAGR of 21.9% during the forecast period, due to growing demand for advanced drive assist systems (ADAS) and connected vehicles. The report includes a detailed analysis of the roadside unit segment.

The light commercial vehicle segment to manifest the highest CAGR through 2031

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The electric and hybrid segment held the lion's share

□□ □□□□□□□□□□ □□□□, the electric and hybrid segment held the largest share in 2021, accounting for more than half of the global V2X cybersecurity market, due to increase in demand for fuel-

efficient, high-performance, and low-emission vehicles along with stringent government rules & regulations toward vehicle emission. However, the ICE segment is expected to showcase the highest CAGR of 23.6% during the forecast period, owing to adoption of large number of V2X, ADAS, and other connected features equipped with ICE vehicles.

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https://www.alliedmarketresearch.com/automotive-cyber-security-market-A08901 - Automotive Cybersecurity Market by Offering (Software and Hardware), Security Type (Application Security, Network Security, and Endpoint Security), Application (ADAS & Safety, Body Control & Comfort, Infotainment, Telematics, Powertrain Systems, and Communication Systems) and Form (In-Vehicle and External Cloud Services): Global Opportunity Analysis and Industry Forecast, 2021-2030

https://www.alliedmarketresearch.com/railway-cybersecurity-market-A12189 - Railway Cybersecurity Market by Offering (Solutions and Services), Type (Infrastructural and On-board), and Security Type (Application Security, Network Security, Data Protection, End Point Security, and System Administration): Global Opportunity Analysis and Industry Forecast, 2021-2030

https://www.alliedmarketresearch.com/military-sensors-cybersecurity-solutions-market-A10355 - Military Sensors Cybersecurity Solutions Market by Platform (Space, Munition, Land, Naval, Airborne) and by Application (Combat Operations, Target Recognition, Electronic Warfare,

Communication Navigation, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

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