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Automotive Software Market : Current Status and Future Outlook | GOOGLE, MICROSOFT CORPORATION, AUTONET MOBILE INC
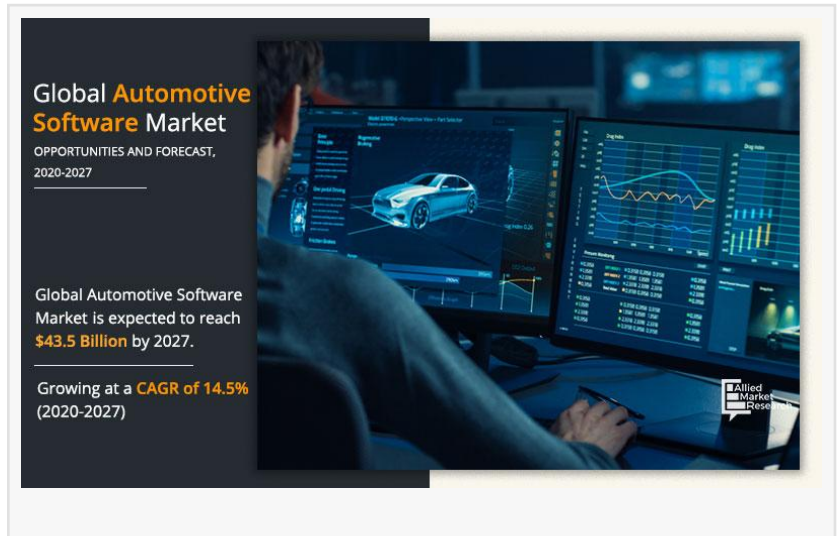
Automotive Software Market by Application, Product and Vehicle Type: Opportunity Analysis and Industry Forecast, 2020–2027

PORTLAND, OR, UNITED STATES, September 29, 2023 / EINPresswire.com/ -- According to the report published by Allied Market Research, the global automotive software market was estimated at $18.5 billion in 2019 and is expected to hit $43.5 billion by 2027, registering a

Global Automotive Software Market

OPPORTUNITIES AND FORECAST, 2020-2027

Global Automotive Software Market is expected to reach **$43.5 Billion** by 2027.

Growing at a **CAGR of 14.5%** (2020-2027)

CAGR of 14.5% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

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Increase in adoption of ADAS features in vehicles, growing inclination toward connected car services, and intervention of innovative technologies for advanced user interface (UI) fuel the growth of the global automotive software market. On the other hand, lack of standard protocols to develop software platforms and scarcity of connected infrastructure impede the growth to certain extent. However, future potential of 5G and Artificial Intelligence (AI), developments in semi-autonomous and autonomous vehicles, and data monetization in extended automotive ecosystem are projected to pave the way for lucrative opportunities for the key players in the industry.

Covid-19 scenario-

The outbreak of the pandemic led to a sharp decline in demand and investment for automobiles. There's also been a huge change in the consumer behavior that has highly affected the market.

However, with several government bodies coming up with ameliorated rules and regulations, the market is expected to recoup soon.

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The global automotive software market is analyzed across application, product, vehicle type, and region. Based on application, the safety system segment contributed to around one-third of the total market revenue in 2019 and is projected to lead the trail by 2027. Simultaneously, the infotainment and telematics segment would portray the fastest CAGR of 16.2% during the forecast period.

Based on product, the application software segment accounted for nearly half of the total market share in 2019 and is expected to retain its dominance by 2027. At the same time, the operating system segment would showcase the fastest CAGR of 17.2% from 2020 to 2027.

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Based on region, Europe held the highest share in 2019, generating more than one-fourth of the global automotive software market. Asia-Pacific, on the other hand, would grow at the fastest CAGR of 16.6% by 2027. The two other regions analyzed across the report include North America and LAMEA.

The leading market players analyzed in the [automotive software market share](#) report include Airbiquity Inc., Atego Systems Inc. (PTC), Microsoft Corporation, Autonet Mobile, Inc., Adobe Inc., Wind River Systems, Inc., Blackberry Limited, Goggle, Green Hills Software, and Montavista Software. These market players have adopted different strategies including partnership, expansion, collaboration, joint ventures, and others to strengthen their stand in the industry.

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