

Global Automotive IoT Market Set to Reach \$246.58 Billion by 2027

The Business Research Company's Automotive IOT Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LANDON, GREATER LANDON, UK, November 8, 2023 /EINPresswire.com/ -- The [global automotive IoT market](#), which stood at \$125.82 billion in 2022, is poised to reach \$143.72 billion

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The global automotive IoT market size will grow from \$125.82 billion in 2022 to \$143.72 billion in 2023 at a compound annual growth rate (CAGR) of 14.2%.”

The Business Research Company

in 2023, with a strong compound annual growth rate (CAGR) of 14.2%. Despite the disruptions caused by the Russia-Ukraine conflict, the automotive IoT market is anticipated to exhibit continued expansion, hitting an estimated value of \$246.58 billion by 2027. The ongoing geopolitical tensions have triggered economic sanctions, commodity price surges, and supply chain interruptions, leading to inflationary pressures across various industries worldwide.

Driving Forces: Surging Demand for Autonomous Vehicles

The surging demand for autonomous vehicles is expected to fuel the growth of the automotive IoT market in the foreseeable future. The term 'autonomous vehicles' refers to self-driving vehicles that leverage various technologies to function independently. Through the integration of the Internet of Things (IoT), autonomous vehicles can establish wireless connections via a cloud system, enabling vehicle-to-vehicle interactions. Notably, the National Highway Traffic Safety Administration (NHTSA) predicts a significant surge in the number of autonomous vehicles on U.S. roads, with an estimated 3.5 million vehicles by 2025 and a projected 4.5 million by 2030. This increased demand for autonomous vehicles is consequently driving the growth of the automotive IoT market.

Gain comprehensive insights into the global automotive IoT market through a detailed sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5853&type=smp>

Trends: Integration of Automotive Predictive Diagnostics Solutions

Automotive predictive diagnostics solutions have emerged as a prominent trend gaining traction

in the automotive IoT market. Collaborations between automotive companies and technology players are driving the integration of predictive diagnostics solutions into existing vehicle models. This integration ensures minimal upkeep frequency, reducing the need for unplanned reactive maintenance while preventing excessive preventive maintenance costs. By continuously monitoring and analyzing data from in-vehicle sensors, the predictive maintenance systems efficiently track and evaluate various vehicle functional metrics.

Segments:

- Offering: Hardware, Software, Services
- Connectivity: Embedded, Tethered, Integrated
- Application: Infotainment, Fleet Management, Predictive Maintenance, Vehicle Security, Automatic Driver Assistance System, Other Applications
- End User: Original Equipment Manufacturers, Aftermarket

Key Market Players: Pioneering Innovations for Future Growth

Leading industry players, including Texas Instruments, NXP Semiconductors, and IBM Corporation, are actively engaged in pioneering innovations to drive the future growth of the automotive IoT market.

Geographical Insights: North America Leads, Asia-Pacific Exhibits Fastest Growth

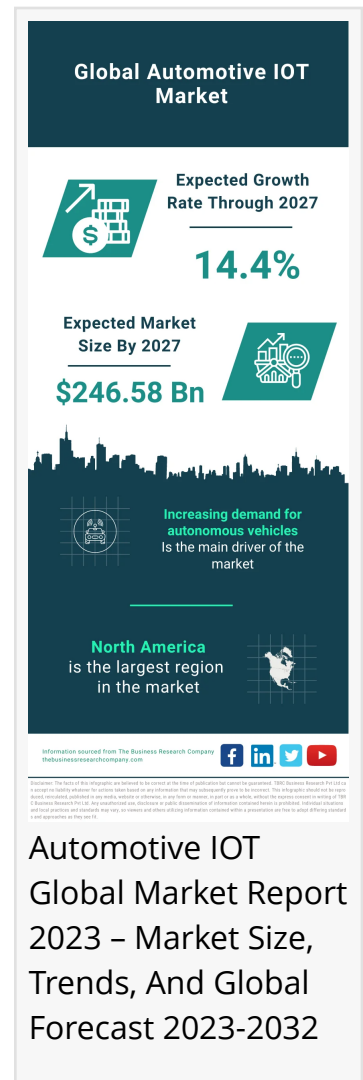
In 2022, North America emerged as the leading region in the automotive IoT market, with Asia-Pacific projected to demonstrate the fastest growth in the forecast period. The comprehensive market analysis provides detailed insights into regional dynamics, market trends, and emerging opportunities, offering a comprehensive understanding of the market landscape.

Access the complete report for an in-depth analysis of the global automotive IoT market:

<https://www.thebusinessresearchcompany.com/report/automotive-iot-global-market-report>

[Automotive IOT Global Market Report 2023](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.



Trends, opportunities, strategies and so much more.

The Automotive IOT Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on automotive IOT market size, automotive IOT market drivers and trends, automotive IOT market major players, competitors' revenues, market positioning, and market growth across geographies. The automotive IOT market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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[About The Business Research Company](#)

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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