

# Automotive Cybersecurity Market to Reach US\$ 14.2 Billion by 2032 at a 17.68% CAGR | IMARC Group

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/EINPresswire.com/ -- The global automotive cybersecurity market size reached US\$ 3.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 14.2 Billion by 2032, exhibiting a growth rate (CAGR) of 17.68% during 2024-2032.

Global Automotive Cybersecurity Market Trends:

The increasing complexity of automotive software architectures, including the integration of third-party applications and cloud services, is propelling the growth of the automotive cybersecurity market. With the rise of interconnected ecosystems, the potential attack surface expands, necessitating advanced cybersecurity solutions to protect against evolving cyber threats. Furthermore, the emergence of shared mobility services and ride-hailing platforms is acting as another significant growth-inducing factor. Apart from this, the surge in electric and autonomous vehicle adoption which relies heavily on advanced electronics and interconnected systems is boosting the demand for tailored cybersecurity solutions to protect against potential threats to vehicle autonomy and sensitive data transmission.

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Factors Affecting the Growth of the Automotive Cybersecurity Industry:

- Technological advancements:

Technological advancements play a crucial role in bolstering the automotive cybersecurity market. As vehicles become increasingly complex with the integration of advanced electronic systems and software, the potential attack surface for cyber threats expands. Manufacturers are



incorporating cutting-edge technologies such as artificial intelligence (AI), machine learning (ML), and blockchain to develop robust cybersecurity solutions. AI and ML algorithms can analyze vast amounts of data to detect anomalies and potential cyber threats in real time, enhancing the security posture of vehicles. Similarly, blockchain technology offers decentralized and immutable data storage, making it difficult for hackers to manipulate or alter sensitive information stored within automotive systems. Moreover, the evolution of secure communication protocols and cryptographic techniques strengthens the resilience of automotive cybersecurity solutions against sophisticated cyber attacks.

- Increasing connectivity:

The proliferation of connected vehicles is another factor driving the automotive cybersecurity market. Modern vehicles are equipped with a multitude of connectivity features, including Wi-Fi, Bluetooth, and cellular networks, enabling communication with other vehicles, infrastructure, and external services. While connectivity enhances user experience and enables advanced functionalities such as over-the-air updates and remote diagnostics, it also introduces cybersecurity risks. Hackers can exploit vulnerabilities in connected systems to gain unauthorized access to vehicle networks, compromising safety and privacy. Consequently, there is a growing demand for cybersecurity solutions capable of safeguarding connected vehicles against cyber threats. This demand is further fueled by the emergence of autonomous and semi-autonomous vehicles, which rely heavily on interconnected systems and sensors, necessitating robust cybersecurity measures to ensure safe and secure operations.

- Regulatory mandates:

Regulatory mandates imposed by government authorities and industry standards organizations also drive the automotive cybersecurity market. In response to the escalating threat landscape and high-profile cyber-attacks targeting vehicles, regulators are enacting stringent cybersecurity regulations to protect consumers and ensure the integrity of automotive systems. For instance, regulatory bodies such as the National Highway Traffic Safety Administration (NHTSA) in the United States and the European Union Agency for Cybersecurity (ENISA) have introduced guidelines and regulations mandating cybersecurity measures for automotive manufacturers and suppliers. Compliance with these regulations fosters consumer trust and investment in cybersecurity technologies and solutions within the automotive industry, thereby aiding in market expansion.

#### Top Companies Operating in the Global Automotive Cybersecurity Industry:

- Aptiv PLC
- Capgemini SE
- Continental AG
- DENSO Corporation
- GuardKnox

- HARMAN International (Samsung Electronics Co. Ltd.)
- Karamba Security Ltd.
- NXP Semiconductors N.V.
- Upstream Security Ltd.
- Vector Informatik GmbH

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Automotive Cybersecurity Market Report Segmentation:

By Security Type:

- Application Security
- Wireless Network Security
- Endpoint Security

Wireless network security holds the largest market share due to the increasing connectivity of vehicles, making them vulnerable to cyber threats.

By Form:

- In-Vehicle
- External Cloud Services

In-vehicle security represents the largest market segment as it directly addresses the cybersecurity needs within the vehicle's electronic systems.

By Vehicle Type:

- Passenger Car
- Commercial Vehicle
- Electric Vehicle

Passenger cars account for the majority of the market share as they constitute the majority of vehicles on the road, thus requiring significant cybersecurity measures.

By Application:

- ADAS and Safety
- Body Control and Comfort
- Infotainment
- Telematics
- Powertrain Systems

- Others

Infotainment represents the most popular application due to the growing demand for connected entertainment and communication systems in vehicles.

Regional Insights:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

North America dominates the largest market due to its early adoption of connected and autonomous vehicle technologies, driving the need for advanced cybersecurity solutions in the region.

Other Key Points Covered in the Report:

- Porters Five Forces Analysis
- Value Chain Analysis
- Strategic Recommendations

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing

methods are at the top of the company's expertise.

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