

Automotive V2X Market Set to Reach \$11.71 Billion Globally by 2027, Growing at a 28.4% CAGR: AMR

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/EINPresswire.com/ -- Allied Market Research published a report, titled, "[Automotive V2X Market](#) by Communication (Vehicle-to-vehicle (V2V), Vehicle-to-infrastructure (V2I), Vehicle-to-pedestrian (V2P), Vehicle-to-grid (V2G), Vehicle-to-cloud (V2C), and Vehicle-to-device (V2D)), Connectivity (Dedicated Short-range Communication (DSRC), and Cellular-V2X (C-V2X) Communication) and Vehicle Type (Passenger Cars and Commercial Vehicles): Global

Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global automotive V2X industry garnered \$2.56 billion in 2019, and is projected to generate \$11.71 billion by 2027, manifesting a CAGR of 28.4% from 2020 to 2027.



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Europe dominates the market in terms of revenue, followed by North America, Asia-Pacific, and LAMEA. U.S. led the global automotive V2X market share in 2019, and is expected to grow at a significant rate during the forecast period, due to increase in penetration connected vehicles and technological shifts in the automotive industry across the country.

The growth of the global automotive V2X market is majorly attributed to rise in adoption of connected cars and rapid increase in urbanization & industrialization. Partnerships, collaborations, and product development are the key strategies adopted by [major players operating in the global automotive V2X market](#). However, high cost of implementation and security concerns related to data communication hinder the market growth. Conversely, future potential of 5G & AI technology coupled with the advancement in cellular-V2X (C-V2X) technology and developments in semi-autonomous & autonomous vehicles are expected to offer

remunerative opportunities for the expansion of the global market during the forecast period.

North America & Europe are leading consumers of the automotive V2X technology, and are expected to maintain this trend during the forecast period. China is growing at a significant rate, owing to changing perspective of the end user toward connected technology in the automotive sector.

For more information on the automotive V2X market, visit: <https://www.alliedmarketresearch.com/automotive-v2x-market/purchase-options>

By communication, the vehicle to vehicle segment accounted for the largest market share, contributing to nearly two-fifths of the global automotive V2X market in 2019, and will continue its lead position during the forecast period. This is due to changing infrastructural requirement for the connected cars. On the other hand, the Vehicle-to-Infrastructure (V2I) segment is expected to register the largest CAGR of 32.8% from 2020 to 2027. This is due to its ability to access the advisories from the infrastructure to the automotive which transfer the information regarding the mobility management, driver safety, and environmental conditions.

By vehicle type, [the passenger type segment contributed to the largest share](#) in 2019, holding around 90% of the global automotive V2X market, and is projected to maintain its dominance in terms of revenue by 2027. In addition, this segment is expected to manifest at the fastest CAGR of 28.9% from 2020 to 2027, owing to high penetration of advanced technology in the passenger cars across the globe.

Key players in the automotive V2X market include:

Infineon Technologies AG
NXP Semiconductors
Qualcomm Technologies, Inc.
Robert Bosch GmbH
Savari, Inc.
STMicroelectronics
Altran
Autotalks Ltd.
Continental AG
HARMAN International

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Key players in the automotive V2X market include:

<https://www.alliedmarketresearch.com/purchase-enquiry/A07120>

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By communication, the vehicle-to-infrastructure (V2I) segment is expected to register significant growth during the forecast period.

On the basis of connectivity, the cellular-V2X (C-V2X) communication segment is projected to lead the global market in terms of market share by the end of forecast period.

Depending on vehicle type, the passenger cars segment is expected to register significant CAGR during the forecast period.

Europe dominated the market in 2019, however, Asia-Pacific is expected to acquire the leading market position in the near future.

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<https://www.alliedmarketresearch.com/automotive-telematics-market> - Global Opportunity Analysis and Industry Forecast, 2019-2026

<https://www.alliedmarketresearch.com/luxury-autonomous-vehicle-market-A08915> - Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/commercial-vehicle-and-off-highway-radar-market-A07202> - Global Opportunity Analysis and Industry Forecast, 2023-2032

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