Automotive Cybersecurity Market is anticipated to surpass US$11.874 billion by 2029 at a CAGR of 21.79%

The automotive cybersecurity market is anticipated to grow at a CAGR of 21.79% from US$2.987 billion in 2022 to US$11.874 billion by 2029.

NOIDA, UTTAR PARDESH, INDIA, June 24, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the automotive cybersecurity market is projected to grow at a CAGR of 21.79% between 2022 and 2029 to reach US$11.874 billion by 2029.

Automotive cybersecurity is the system or protocol to protect the on-board connected vehicle's devices from digital threats. One of the main goals of the automotive cybersecurity system is to protect its data from breaches and also to prevent intrusions. An automotive cybersecurity system is integrated with a real-time threat detection system and warns its operators of any risk of attacks. This system also prevents the leak of vehicle information to hackers.

> The automotive cybersecurity market is anticipated to grow at a CAGR of 21.79% from US$2.987 billion in 2022 to US$11.874 billion by 2029."
>
> *Knowledge Sourcing Intelligence*

The automotive cybersecurity module comes in two major offerings, hardware and software. The hardware security module or the HSM protects the electronic control unit's main processor. The software is among the main components of the automotive cybersecurity solution, as the software provides the main operational capability to the hardware to detect and prevent cyber-attacks.

The introduction of new technologies, like AI, ML, and deep learning, can boost the protection capacity of cybersecurity solutions in the automotive industry. The AI has the potential to detect and prevent any abnormality or attacks, as it can scan through huge volumes of data at a time. The governments of various countries across the globe have also introduced new policies to prevent commercial vehicle fleets from cyber-attacks. In November 2023, The Government of India introduced a new draft mandate to bring the vehicle OEM manufacturer with WP.29 standards, which requires OEMs to offer multi-layer cybersecurity solutions in their vehicles. In

December 2023, Panasonic Group introduced its cyber security robustness solution, VERZEUSE, which aims to strengthen in-vehicle cyber security procedures.

Access sample report or view details: https://www.knowledge-sourcing.com/report/automotive-cybersecurity-market

The automotive cybersecurity market by service is segmented into in-vehicle service and external cloud service. The external cloud service category of the service segment of the automotive cybersecurity market is anticipated to gain maximum share. The cloud system is used by the connected vehicles solutions to store and collaborate data, related to the vehicle and its surroundings.

The automotive cybersecurity market by offering is segmented into software and hardware. Under the offering segment of the automotive cybersecurity market, the software category is anticipated to attain maximum shares. The software components of cybersecurity include the main solution itself, which can be embedded into the vehicle's onboard connectivity devices. The demand for the software solution is expected to grow with the increasing demand for the automotive in the global market.

The automotive cybersecurity market by type is segmented into endpoint, wireless, and application. Under the type segment of automotive cybersecurity, the endpoint category is anticipated to attain maximum share. The endpoint is a type of device which are connected to the network system, like the on-board infotainment system.

The automotive cybersecurity market by application is segmented into ADAS & safety, infotainment, powertrain systems, body control & comfort, communication systems, and others. The communication systems category of the application segment of the automotive cybersecurity market is projected to attain a greater share. The vehicular communication system is a type of networking device, which connects the vehicle with various roadside units. This system provides each other with various types of data, like surrounding information, congestion, safety warnings, and traffic information.

Based on geography, the automotive cybersecurity market is expanding significantly in the North America market, as the region is among the biggest operators of autonomous or self-driving vehicles. Countries like the USA and Canada also have a huge commercial fleet market, with multiple fleet operators. The automotive cybersecurity system provides this operator with a secure and efficient way of communicating with the vehicles.

The research includes several key players from the automotive cybersecurity market, such as Vector Informatik GmbH, NXP Semiconductors, HARMAN International, Broadcom, DENSO CORPORATION, Honeywell International Inc., GUARDKNOX, AT&T, Intel Corporation, and Aptiv.

The market analytics report segments the automotive cybersecurity market as follows:

- By Service

  - In-Vehicle Service
  - External Cloud Service

- By Offering

  - Software
  - Hardware

- By Type

  - Endpoint
  - Wireless
  - Application

- By Application

  - ADAS and Safety
  - Infotainment
  - Powertrain System
  - Body Control and Comfort
  - Communication Systems
  - Others

- By Geography

  - North America

    - United States
    - Canada
    - Mexico

  - South America

    - Brazil
    - Argentina
    - Others

  - Europe

    - United Kingdom

- Germany
- France
- Italy
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- Japan
- China
- India
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Profiled:

- Vector Informatik GmbH
- NXP Semiconductors
- HARMAN International
- Broadcom
- DENSO CORPORATION.
- Honeywell International Inc.
- GUARDKNOX
- AT&T
- Intel Corporation
- Aptiv

Explore More Reports:

- Security as a Service Market: https://www.knowledge-sourcing.com/report/security-as-a-service-market

- Cyber Security Consulting Services Market: https://www.knowledge-sourcing.com/report/cyber-security-consulting-services-market

• AI Cyber Security Market: https://www.knowledge-sourcing.com/report/ai-cyber-security-market

Ankit Mishra
Knowledge Sourcing Intelligence LLP
+1 850-250-1698
email us here
Visit us on social media:
Facebook
X
LinkedIn
