

Global Software-Defined Vehicles Market Overview and statistic For 2024-2033

*The Business Research Company's
Software-Defined Vehicles Global Market
Report 2024 – Market Size, Trends, And
Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 27, 2024 /EINPresswire.com/ -- The [software-defined vehicles market](#), characterized by automobiles heavily reliant on software for their

operations, has witnessed significant growth in recent years. Starting from \$46.51 billion in 2023, it is expected to reach \$55.16 billion in 2024, growing at a compound annual growth rate (CAGR) of 18.6%. This growth is attributed to advancements in embedded systems, increasing consumer demand for connected vehicles, integration of over-the-air (OTA) updates, and the shift toward



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electric and hybrid vehicles. The market is forecasted to expand further to \$107.42 billion by 2028, with a CAGR of 18.1%. Key drivers include the implementation of 5G connectivity, rise of Mobility-as-a-Service (MaaS), integration of augmented reality (AR) in vehicles, and regulatory push for emission reduction.

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Major Players Innovating for Future Growth

Key players in the software-defined vehicles market such as Volkswagen AG, Toyota Motor Corporation, and Tesla Inc. are focusing on technologically advanced products to meet consumer demands. NVIDIA Corporation's DRIVE Thor, launched in September 2022, exemplifies this trend. DRIVE Thor is a cutting-edge system-on-a-chip (SoC) designed for autonomous vehicles, consolidating intelligent vehicle operations onto a single AI-driven platform.

Segments Driving Market Dynamics

- Propulsion: ICE Vehicles, Electric Vehicles

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- Vehicle Type: Passenger Car, Commercial Vehicles
- Level of Autonomy: Level 1, Level 2, Level 3, Level 4, Level 5
- Application: ADAS And Safety, Connected Vehicles Services, Autonomous Driving, Body Control And Comfort System, Powertrain System

Geographical Insights

North America led the software-defined vehicles market in 2023 and is expected to maintain significant growth. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

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[Software-Defined Vehicles Global Market Report 2024](#) 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 Software-Defined Vehicles Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on software-defined vehicles market size, software-defined vehicles market drivers and trends, software-defined vehicles market major players, competitors' revenues, market positioning, and market growth across geographies. The software-defined vehicles 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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The Business Research Company has published over 27 industries, spanning over 8000+ markets 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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