

Automotive IOT Market Size, Share, Revenue, Trends, and Drivers For 2024-2033

The Business Research Company's Automotive IOT Market Size, Share, Revenue, Trends, and Drivers For 2024-2033

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The automotive IOT market has experienced robust

growth in recent years, expanding from

\$140.18 billion in 2023 to \$160.55 billion in 2024 at a compound annual growth rate (CAGR) of 14.5%. The growth in the historic period can be attributed to connected car technologies, vehicle-to-everything (v2x) communication, advanced driver assistance systems (ADAS), telematics adoption, enhanced safety and security features.



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What Is The Estimated Market Size Of The Global Automotive IOT Market And Its Annual Growth Rate?

The automotive IOT market is projected to continue its strong growth, reaching \$263.61 billion in 2028 at a compound annual growth rate (CAGR) of 13.2%. The growth in the forecast period can be attributed to 5g connectivity in vehicles, edge computing in automotive IoT, artificial intelligence in automotive, autonomous vehicle development, predictive maintenance solutions.

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Growth Driver Of The Automotive IOT Market

Increasing demand for autonomous vehicles is expected to propel the growth of the automotive IoT market going forward. Autonomous vehicles refer to self-driving vehicles that perform various functions and can operate on their own using various technologies. The Internet of things enables autonomous vehicles to connect wirelessly on a cloud system through multiple



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Automotive IOT Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

devices and provides vehicle-to-vehicle interaction, as a result, increasing demand for autonomous vehicles increases the demand for the automotive IoT market.

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Who Are The Leading Competitors In The Automotive IOT Market Share?

Key players in the automotive IOT market include Texas Instruments Incorporated, NXP Semiconductors N. V., Intel Corporation, TomTom N. V., Cisco Systems Inc., Microsoft Corporation.

What Are The Dominant Trends In Automotive IOT Market Growth?

Automotive predictive diagnostics solutions are a key trend gaining popularity in the automotive IoT market. The automotive companies are partnering with technology players for the integration of predictive diagnostics solutions into their existing models, which allows the upkeep frequency to be as low as possible to stop unplanned reactive maintenance without incurring costs related to doing an excessive amount of preventive maintenance. The predictive maintenance systems within the vehicle continuously monitor, collect, record, transfer and evaluate data from in-vehicle sensors to keep track of vehicle functional metrics.

How Is The Global Automotive IOT Market Segmented?

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

Geographical Insights: North America Leading The Automotive IOT Market

North America was the largest region in the automotive IoT market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the automotive IoT market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Automotive IOT Market Definition

Automotive IoT is an integration of sensors, gadgets, software applications, and others in automotive that are designed to perform a specific or wide range of activities, such as fleet management, predictive diagnostics, and others.

Automotive IOT Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years

- 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.

An overview of the global automotive IOT market report covering trends, opportunities, strategies, and more

The Automotive IOT Global Market Report 2024 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, automotive IOT competitors' revenues, automotive IOT market positioning, and automotive IOT market growth across geographies. The automotive IOT market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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