

Car GPS Navigation System Market : Navigating the Future of In-Vehicle Technology Forecast, 2021-2030 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 16, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, The global [car GPS navigation system market](#) was valued \$13,074.0 million in 2020 and is projected to reach \$35,731.9 million in 2030, registering a CAGR of 11.0%. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

Increase in demand for vehicles with advanced safety & navigation features, rise in demand for reliable real-time traffic information, rapid development of connected cars, and surge in adoption of car sharing & ride hailing services drive the growth of the global [car GPS navigation system industry](#). However, lack of telecommunication infrastructure in emerging countries and rise in concerns associated with data protection & privacy restrain the market growth. On the other hand, surge in adoption of electric & hybrid vehicles and technological advancements create new opportunities in the coming years.

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Based on component, the software and services segment contributed to the largest share in 2020, accounting for around three-fifths of the total share of the market, and is projected to maintain its lead position during the forecast period. Moreover, this segment is projected to manifest the fastest CAGR of 11.5% from 2021 to 2030. The report also analyzes the hardware segment.

Based on vehicle type, the passenger cars segment accounted for the highest share in 2020, contributing to more than four-fifths of the total share, and is expected to continue its leadership status during the forecast period. Moreover, this segment is projected to witness the highest CAGR of 11.2% from 2021 to 2030. The report also discusses the segments including light commercial vehicles and heavy commercial vehicles.

Based on region, Asia-Pacific held the largest share in 2020, contributing to nearly two-fifths of the total market share, and is expected to continue its dominant share in terms of revenue by 2030. However, Europe is estimated to register the largest CAGR of 12.1% during the forecast

period.

Car GPS navigation system market purchase options - <https://www.alliedmarketresearch.com/car-GPS-navigation-system-market/purchase-options>

COVID-19 impact on car GPS navigation system market :

The COVID-19 crisis has created uncertainty in the market, decline in supply chain, fall in business confidence, and increase in panic among the customer segments. Governments of different regions have already announced total lockdown and temporary shutdown of industries, thereby adversely affecting the overall production and sales.

The impact of the COVID-19 pandemic resulted in delayed development and manufacturing of vehicles and related accessories & parts. Several manufacturers faced shortage of chips utilized in several automotive parts. Automobile manufacturers had to exclude high end features such as navigation & digital speedometers from the new vehicles.

However, increase in demand for vehicles is observed which will aid in the growth of car GPS navigation system market post-pandemic. Moreover, rapid development of connected cars and rise in adoption of electric vehicles aid in growth of car GPS navigation system market.

Car GPS navigation system market purchase enquiry/3280 - <https://www.alliedmarketresearch.com/purchase-enquiry/3280>

Key players in car GPS navigation system market :

Alpine Electronics, Inc.,
Continental AG,
Garmin Ltd.,
JVCKENWOOD Corporation,
Mitsubishi Electric Corporation,
Panasonic Corporation,
Pioneer Corporation,
Robert Bosch GmbH,
Sony Group Corporation,
TomTom International BV.

Other key players in car GPS navigation system market :

Flying Bikes Market : <https://www.alliedmarketresearch.com/flying-bikes-hoverbikes-market-A09095>

Hydrogen Fuel Cell Train Market : <https://www.alliedmarketresearch.com/hydrogen-fuel-cell->

[train-market-A07806](#)

Off-road Motorcycle Market : <https://www.alliedmarketresearch.com/off-road-motorcycle-market-A06426>

Alloy Wheels Market : <https://www.alliedmarketresearch.com/alloy-wheels-market-A31905>

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