

Car GPS Navigation System Market Projected to Hit \$35,731.9 million by 2030 | Continental AG, Garmin Ltd.

Increase in demand for vehicles with advanced safety & navigation features, rapid development of connected cars.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 20, 2024 /EINPresswire.com/ -- 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 Car GPS Navigation System Market 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 market.



Global CAR GPS NAVIGATION SYSTEM Market
OPPORTUNITY ANALYSIS AND INDUSTRY FORECAST, 2021-2030

Global Car GPS Navigation System Market is projected to reach **\$35,731.9 Million** by 2030.

Registering a **CAGR of 11.0%** from 2021 to 2030.

Car GPS Navigation System Market

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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.

There has been increase in adoption of electric vehicles across the globe owing to enhanced environmental concerns and strict regulations associated with vehicular emissions. Manufacturers focus on providing enhanced navigation systems in electric vehicle to provide enhanced user experience. For instance, TomTom International introduced navigation system for

electric vehicle and named it "EV routing and range," which provides efficient routes to reach destination. 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.

More details & more information on the market size & growth :

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

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The significant factors impacting the [growth of the car GPS navigation system market](#) comprises rise in demand for vehicles with advanced safety & navigation features, increase in demand for reliable real-time traffic information, rapid development of connected cars, and increase in adoption of car sharing & ride hailing services, especially in developing nations. Moreover, lack of telecommunication infrastructure in developing countries, and growth in concerns associated with data protection & privacy hinder the market growth. Conversely, increase in demand for fleet management, surge in adoption of electric & hybrid vehicles, and rise in technological advancements are expected to offer growth opportunities during the forecast period.

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.

More details on the market size & growth :

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Depending on vehicle type, the [car GPS navigation system market size](#) is divided into passenger vehicles, light commercial vehicles, and heavy commercial vehicles. The demand for car GPS navigation system is expected to increase from light commercial vehicles segment during the

forecast period. Implementation of GPS navigation system in commercial vehicle enables tracking the location of fleet, acquiring real time traffic updates, preventing vehicle robbery, as well as receiving alternate route to reach destination. Moreover, car sharing & ride hailing services utilize GPS navigation system to travel from one location to another, driving the market growth.

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.

For more information, please contact: <https://www.alliedmarketresearch.com/purchase-enquiry/3280>

The report offers detailed segmentation of the global car GPS navigation system market based on component, vehicle type, screen size, propulsion, sales channel, and region.

For more information, please contact:

Motorcycle Market - <https://www.globenewswire.com/news-release/2023/11/06/2773839/0/en/Motorcycle-Market-to-Value-at-233-5-Billion-by-2031-with-8-6-CAGR-Allied-Market-Research.html>

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Hydrogen Fuel Cell Truck Market - <https://www.prnewswire.com/news-releases/hydrogen-fuel-cell-truck-market-to-reach-3-7-billion-globally-by-2032-at-36-0-cagr-allied-market-research-301807875.html>

Robo Taxi Market - <https://www.globenewswire.com/news-release/2020/11/02/2118442/0/en/Robo-Taxi-Market-worth-38-61-Billion-by-2030-Says-Allied-Market-Research.html>

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