

Connected Car Market to Surpass USD 32.87 Billion by 2032 Owing to Growing Consumer Demand for In-Car Technologies

The primary growth driver for the Connected Car Market is the increasing consumer demand for constant connectivity and advanced in-car technology

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[Connected Car Market](#)

The Connected Car Market was USD 10.80 billion in 2023 and is expected to reach USD 32.87 billion by 2032, growing at a CAGR of 11.74% over the forecast period of 2024-2032.

The Connected Car Market growing due to the interest of consumers in constant connectivity and integration of technology in vehicles.



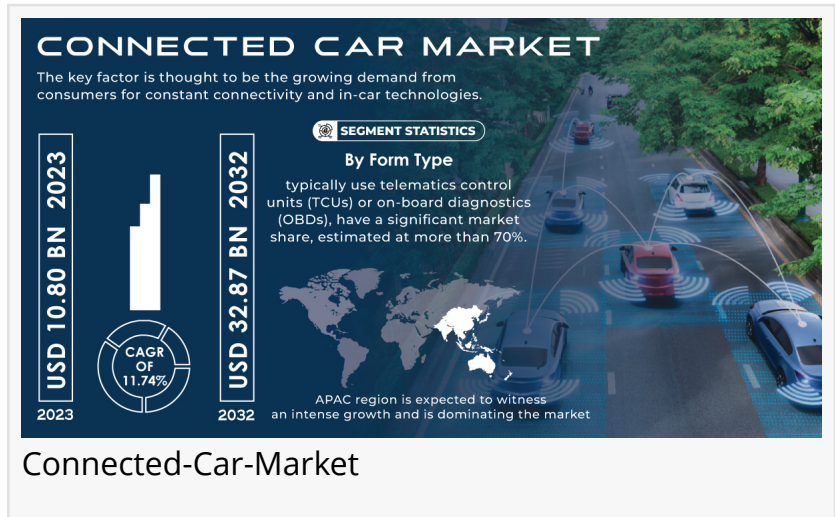
Connected Car market is experiencing rapid growth, driven by increasing consumer demand for in-car infotainment, enhanced safety features, vehicle-to-everything (V2X) communication, and advancements”

SNS Insider

Even though about 80% of American drivers show interest in having such features ranging from integration of smartphones to in-car Wi-Fi, the importance of tech-infused experiences within the vehicle cannot be ruled out. It is driven by the younger generation, which is getting used to the ubiquitous nature of technology for seamless digital access in their daily commutes.

Safety is another significant driver of the Connected Car Market. Safety-related features in connected cars such as lane departure alerts and auto-emergency braking are

garnering a tremendous amount of acceptance, and more than 60% of U.S. car buyers said they are willing to pay more for such enhancements. Continued focus on safety ensures that



consumer behavior that focuses on accident prevention and security doesn't fade anytime soon.

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Key Players Listed in the Connected Car Market Are:

- Continental AG
- Robert Bosch
- Harman International
- Airbiquity
- Visteon
- Cloudmake
- Intellias
- Tesla
- Ford Motor Company
- Audi
- AT & T
- Qualcomm Technologies
- Verizon
- TomTom International BV
- Sierra Wireless
- Changan Automobile
- Tata Motors
- PATEO Corp.
- and other players.

The adoption of 5G technology allows ultra-fast connectivity with minimal latency, which is very significant in real-time vehicle data transmission.

According to research from SNS Insider, more than 70% of the new car sales by 2032 will be equipped with internet access in them. The market will widely expand beyond that. Significantly, leading automobile companies such as General Motors and Toyota are now also demonstrating active participation within the scope in which they now collaborate with businesses like Qualcomm and Ericsson to create technology that makes the upcoming generation of connected cars.

Moreover, emerging technology companies like Waymo and Tesla are also bringing innovations in the Connected Car Market with the new development for autonomous driving that highly utilizes real-time data analytics. This would accelerate the 5G-powered evolution for connected vehicles.

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Connected Car Market Segment Analysis

By Form Type

Embedded Systems segment dominating as of 2024 with more than 70% of the market share due to its popularity as cheap and easily installable, thus making it more desirable to a wide number of people. Essential functionalities such as remote monitoring and diagnostics, provided by embedded systems through the use of a TCU or OBD, make them highly desired in the connected car market. This makes them the go-to choice for most basic connectivity needs, which are well within the demands of cost-conscious consumers and growing market access.

On the other hand, Integrated Systems make up almost 30% of the market. They are integrated at the design stage by car manufacturers and match seamless integration with in-car features such as ADAS and entertainment solutions. The advanced functionality is likely to be used by higher-end vehicle segments that require more comprehensive digital experiences.

By Vehicle Type

Regarding the type of vehicle, it would be a more significant penetration of battery electric vehicles (BEVs) in connected car technology. Penetration rates could reach over 70% of BEVs by 2032 based solely on the fact that they rely on digital infrastructure to keep running on the roads and charge stations for battery management and route planning. For plug-in hybrid electric vehicles, it is more likely that there will be moderate adoption with around 50% penetration rates.

While less connected, PHEVs have wonderful utility features, such as pre-conditioning of cabin and real-time monitoring of fuel which add value to ownership. FCEVs are in their infancy in terms of market adoption, and their connected car adoption is expected to be around 30%. Primarily, the reason why they are not catching on so quickly is that there is a void in market presence and infrastructure challenges.

Connected Car Market Key Segmentation:

By Service

- Navigation
- Remote Diagnostics
- Multimedia Streaming
- Social Media & Other Apps
- OTA Updates

- On-Road Assistance
- Autopilot
- Remote Operation
- Auto Parking
- Home Integration
- Stolen Vehicle Recovery
- eCall & SOS assistance

By Form Type

- Embedded
- Integrated

By End Market

- OEM
- Aftermarket

By Transponder

- Onboard Unit
- Roadside Unit

By Hardware

- Head Unit
- Central Gateway
- Intelligent Antenna
- Electronic Control Unit
- Telematics Control Unit
- Keyless Entry System
- Sensor

By Network

- DSRC
- Cellular

By Vehicle Type

- BEV
- PHEV
- FCEV

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Regional Analysis:

The Asia-Pacific region is the frontrunner in connected car market growth; it happens due to strong production of automobiles and rapid adoption of new technology across regions such as China, Japan, and South Korea. Strong government support for the smart city initiative and focus towards an integration of advanced technology place this region in the first position.

North America follows, encouraged both by tech-savvy consumers and significant investment from leading market participants. Connected car adoption is booming in the United States, primarily because of a friendly regulatory environment and cooperation between vehicle manufacturers and technology providers.

Recent Developments

September 2024: RAC Connected is the dedicated division for telematics offered by RAC. It offers business vehicle operators a safer and more efficient method of fleet management through a partnership with Continental Automotive.

April 2023: Tata Motors presented its connected car technology that included advanced driver assistance systems at Auto Expo 2023.

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