

Car GPS Navigation System Market Outlook : Powering Connected Mobility to USD 35.73 Billion by 2030 (11.0% CAGR)

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/EINPresswire.com/ -- According to a

recent report published by Allied
Market Research, titled, "[Car GPS](#)

[Navigation System Market](#) by

Component, Vehicle Type, Screen Size,

Propulsion, and Sales Channel: Global

Opportunity Analysis and Industry

Forecast, 2021-2030," The report

provides an in-depth analysis of top

segments, changing market trends,

value chain, key investment pockets,

competitive scenario, and regional landscape. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.



Market Size : 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%.

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Asia-Pacific is expected to dominate the car global positioning system (GPS) navigation system market, owing to presence of major vehicle manufacturers in the region and rise in technological advancements in countries such as Japan, China, and India. Increase in purchasing power of consumers along with improved road safety concerns further support the market growth.

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.

Depending on vehicle type, the car GPS navigation system market 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.

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.

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COVID-19 Impact Analysis :

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.

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Leading Market Players :

The key players operating in the global car GPS navigation system market comprises Alpine Electronics, Inc., Continental AG, Garmin Ltd., JVC KENWOOD Corporation, Mitsubishi Electric Corporation, Panasonic Corporation, Pioneer Corporation, Robert Bosch GmbH, Sony Group Corporation, and TomTom International BV.

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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