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Internet of Vehicle Market by Component (Hardware, Software, and Service), Technology (Bluetooth, Cellular, Wi-Fi, NFC, and Others), and Communication Type (Vehicle-to-Vehicle, Vehicle-to-Infrastructure, and Others) - Global Opportunity Analysis and Industry Forecast, 2017-2024

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Abstracts

The global Internet of Vehicle market was valued at $66,075 million in 2017, and is estimated to reach $208,107 million by 2024, growing at a CAGR of 18.00% from 2018 to 2024. Internet of Vehicles refers to the automation of vehicles, which involves the implementations of IoT technologies into vehicles. The internet of vehicle market growth is expected to witness high demand, owing to rise in in technological upgrades in automotive industry, rising internet penetration, introduction of Logistics4.0, and increase in awareness about safety measures across the globe. The Internet of Vehicles (IoV) technology is a pioneering technological innovation that is expected to revolutionize the automotive market. IoV refers to the technology that has various dynamics and communicates between public and vehicle networks using V2V (vehicle-to-vehicle), V2R (vehicle-to-road), V2H (vehicle-to-human), and V2S (vehicle-to-sensor) interactions.

Internet of vehicle is a certain convergence of mobile internet and the Internet of things. It includes the presence of internet in the moving vehicles to extract information about the location, speed, distance, or mishaps on the roads. It is a converged technology that encompasses information, communication, environmental protection, energy conservation, and safety. Internet of Vehicles helps the driver to know the area and avoid collision with the nearby passing vehicles, and even control the speed accordingly. The technology is used for personal as well as business vehicle use. In case of business use, internet of vehicles is the ultimate solution to track the employee

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and to assure safety of the business asset.

The North America internet of vehicle market is expected to register the highest CAGR during the forecast period, due to an early adoption of IoV, and continuous launch of new and improved technologies in the region.

The global internet of vehicles market is segmented based on component, technology, communication type, and region. Software, hardware, and service related to the internet of vehicles market are studied under the components segment. Based on communication type, the market is divided into vehicle-to-vehicle, vehicle-to-infrastructure, and others. Based on technology, the market is segmented into Bluetooth, cellular, Wi-Fi, NFC, and Others. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the report are Ford Motor Co., Texas Instruments Inc., Audi AG, Intel Corporation, SAP, NXP semiconductors, Apple Inc., Google Inc., IBM Corporation, and Cisco Systems Inc. The report analyses the key strategies adopted by these players and presents a detailed analysis of the current trends, upcoming opportunities, and restraints of the internet of vehicles market.

KEY BENEFITS FOR STAKEHOLDERS

In-depth analysis and dynamics of the global internet of vehicle market is provided to understand the market scenario.

Quantitative analysis of the current trends and future estimations from 2017 to 2024 is provided to assist strategists and stakeholders to capitalize on the prevailing market opportunities.

Porter’s five forces analysis examines the competitive structure and provides a clear understanding of the factors that influence the market entry and expansion.

A detailed analysis of the geographical segments enables the identification of the profitable segments for the key market players.

A comprehensive analysis of the trends, subsegments, and key revenue pockets of the market is provided.

KEY MARKET SEGMENTS

By Component

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- Software
- Hardware
- Service

By Technology

- Bluetooth
- Cellular
- Wi-Fi
- NFC
- Others

By Communication Type

- Vehicle-To-Vehicle
- Vehicle-To-Infrastructure
- Others

By Region

- North America
  - U.S.
  - Canada
  - Mexico

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- Europe
  - UK
  - Germany
  - France
  - Rest of Europe
- Asia-Pacific
  - China
  - India
  - Japan
  - Rest of Asia-Pacific
- LAMEA
  - Latin America
  - Middle East
  - Africa

KEY MARKET PLAYERS

- Ford Motor Company
- Texas Instruments Inc.
- Audi AG
- Intel Corporation

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SAP

NXP Semiconductors N.V.

Apple Inc.

Google Inc.

IBM Corporation

Cisco Systems Inc.

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