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Global Automotive Predictive Technology Market Size study & Forecast, by Vehicle Type(Passenger Vehicles, Commercial Vehicles) by End User (Fleet Owners, Insurers, Other End Users), by Hardware Type (ADAS, On-board Diagnosis, Other Hardware Types) and Regional Analysis, 2023-2030

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Abstracts

Global Automotive Predictive Technology Market is valued at approximately USD 63.94 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 8.21% over the forecast period 2023-2030. Automotive Predictive Technology refers to the use of advanced analytics and predictive modeling techniques to anticipate and forecast various aspects of the automotive industry. It leverages data from various sources, such as vehicle sensors, historical records, market trends, and customer behavior, to make informed predictions about different aspects of the automotive ecosystem. The Automotive Predictive Technology market is expanding because of factors such as increasing installation of advanced driver-assistance systems (ADAS) and growing investment in research and development activities.

The automotive industry has been driving research and development in recent years to enhance ADAS systems. As a result, lane departure warning systems, cameras, RADAR, and other sensors are in high demand and are being integrated into vehicles at a rapid rate. This led to additional advancements in advanced driving aid systems. Companies, therefore, keep focusing on developing products utilising these technologies to increase demand in the industry which is driving the market growth. As an example, in the year 2021 Hyundai unveiled its upgraded Santafee model. Along with safety features, the car is loaded with numerous features. The Hyundai Santafee comes with SmartSense safety systems, which include a variety of cameras, radars,

and motion detection technologies like Forward Collision-Avoidance Assist (FCA), meant to identify cars, pedestrians, or cyclists who are directly in front of the car. In April 2021, Toyota Motor Corp. unveiled updated models of the Toyota Mirai and Lexus LS in Japan. Both cars are equipped with Level 2 autonomous Advanced Drive, which helps with lane keeping, keeping a safe distance from other cars, lane changes, and advanced driver assistance. Additionally, Toyota has made known that it intends to pay USD 550 million to buy Lyft's autonomous vehicle division. Such technological advancement is driving the market growth. In addition, rising investments by the companies to adopt advanced technologies such as IoT and AI and rising government support to the industry is creating lucrative growth to the market. However, the high cost of Automotive Predictive Technology stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Automotive Predictive Technology Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to presence of key market players, rising adoption of self-driving technology system, and rising technological advancement in the region. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as increasing production of electric vehicles, rising initiatives for implementation of predictive technology.

Major market player included in this report are:
Continental AG
Aptiv PLC
Garrett Motion Inc.
Harman International Industries Incorporated
Visteon Corporation
ZF Friedrichshafen AG
Valeo SA
Robert Bosch GmbH
Verizon
Infineon Technologies AG

Recent Developments in the Market:
In July 2021, ZF launched its brand-new ZF ProAI supercomputer. This system offers the most recent security measures against cyber threats by providing tailored computing power for cars of any level of automation. It is equipped with control units, software, sensors, and actuators for software-defined vehicles.
In January 2021, HARMAN introduced HARMAN Turbo Connect (TBOT), a brand-new

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intelligent software agent that foresees and corrects on-the-road connectivity issues for vehicles. When combined with 5G-enabled technologies like HARMAN's Smart Conformal Antenna and complete 5G or 5G-ready Telecommunications Control Units (TCU), the HARMAN TBOT meets the current demand for high-speed connectivity with low latency.

Global Automotive Predictive Technology Market Report Scope:
Historical Data – 2020 - 2021
Base Year for Estimation – 2022
Forecast period - 2023-2030
Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered – Vehicle Type, End User, Hardware Type, Region
Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa
Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Vehicle Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Vehicle Type:
Passenger Vehicles
Commercial Vehicles

By End User:
Fleet Owners
Insurers
Other End Users

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By Hardware Type:
ADAS
On-board Diagnosis
Other Hardware Types

By Region:

North America
U.S.
Canada

Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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