

# **Global Automotive Prognostics Market Size study & Forecast, by Application (Engine (Combustion control, Condition Monitoring), Battery (Electric Power Generation, Traction Battery), Power Steering System, Suspension System, On Board Monitoring & Diagnostics (OBMD)) by Vehicle Type (Passenger Vehicle, Hatchback, Sedan, Utility Vehicle, Light Commercial Vehicle, Trucks, Buses & Coaches) by End User (OEM (Automaker), Aftermarket, Fleet Operators, Private Owners) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Automotive Prognostics Market is valued approximately USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2023-2030. Automotive Prognostics refers to the field of predictive maintenance in automotive systems, particularly in vehicles. It involves the use of various sensors, data analytics, and machine learning techniques to monitor the condition of vehicle components and predict potential failures or malfunctions before they occur. The Automotive Prognostics market is expanding because of factors such as growing number passenger vehicle and rising number of deaths due to road accidents. The goal of automotive prognostics is to enhance vehicle reliability, safety, and efficiency by enabling proactive maintenance and minimizing unexpected breakdowns. As a result, the demand of Automotive Prognostics has progressively increased in the international market during the forecast period 2023-2030.

Prognostic systems can help vehicle owners and fleet managers save costs by identifying potential issues before they escalate into more expensive problems. This is particularly valuable with a larger number of vehicles, where cost savings can be significant. According to the International Organization of Motor Vehicle Manufacturers, the global passenger car sales accounts 5,86,44,601 units in 2022 and reached up to 6,52,72,367 units in 2023. Furthermore, growing demand for Automotive Prognostics driven by an increasing vehicle population can spur competition among automotive manufacturers and technology providers, which lead to innovation in prognostic technologies, resulting in more advanced and effective solutions made available in the market. Another important factor drives the Automotive Prognostics market is rising number of deaths due to road accidents. Automotive Prognostics involves the use of data analytics and predictive modeling to anticipate potential failures or issues in vehicle components. By implementing prognostic systems in vehicles, manufacturers and service providers can detect potential failures before they occur, allowing for proactive maintenance. This can help prevent accidents caused by mechanical failures, such as brake failures or engine malfunctions, which may contribute to road accidents and fatalities. In addition, as per World Health Organization, road traffic injuries claim the lives of a significant number of children and young adults, emerging as the primary cause of death for individuals aged 5-29 years. Each year, approximately 1.3 million people lose their lives due to road traffic crashes. Moreover, rising integration of advanced safety systems in vehicles and growing demand of premium and luxury vehicles is anticipated to create a lucrative growth opportunity for the market over the forecast period. However, high cost of automotive prognostics systems and lack of operational expertise is going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Automotive Prognostics Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing investment by OEMs towards the predictive maintenance in the region. Predictive maintenance helps OEMs and vehicle owners save costs by avoiding unnecessary maintenance tasks and reducing the likelihood of catastrophic failures that can result in expensive repairs or replacements. By investing in automotive prognostics, OEMs can offer vehicles with lower total cost of ownership, making them more attractive to consumers and fleet operators. The region's dominant performance is anticipated to propel the overall demand of Automotive Prognostics. Furthermore, Asia Pacific is expected to grow fastest during the forecast period, owing to factors such as increasing number passenger vehicle in the region.

Major market player included in this report are:

Ansik Inc

Cloudera Inc

Open Text Corporation

Garret Motion Inc

HARMAN International

Hortonworks Inc

International Business Machines Corporation

Pivotal Software Inc

Preteckt Inc

Robert Bosch Gmbh

Recent Developments in the Market:

In June 2021, Garrett Motion Inc, a prominent technology provider for the automotive sector, unveiled a software solution centered on Model-Based Predictive Control (MPC) technology in collaboration with Hyundai Motor Company (HMC). Garrett's cutting-edge MPC technology possesses the capability to anticipate and optimize system operations preemptively in real-world scenarios. This innovation empowers various categories of vehicles, including both light and commercial vehicles, regardless of their power source to enhance performance, efficiency, and reliability.

Global Automotive Prognostics 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 - Application, Vehicle Type, End User, 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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

by Application

Engine (Combustion control, Condition Monitoring)

Battery (Electric Power Generation, Traction Battery)

Power Steering System

Suspension System

On Board Monitoring & Diagnostics (OBMD)

by Vehicle Type

Passenger Vehicle

Hatchback

Sedan

Utility Vehicle

Light Commercial Vehicle

Trucks

Buses & Coaches

by End User

OEM (Automaker)

Aftermarket

Fleet Operators

Private Owners

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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