

Global Vehicle-To-Vehicle Communication Market Size study & Forecast, by Vehicle Type (Passenger Cars, Commercial Vehicle) By Connectivity Type (Cellular Based Technology, Dedicated Short -Range Communication) Deployment Type(OEM Devices, Aftermarket Devices) And Regional Analysis, 2023-2030

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Abstracts

Global Vehicle-To-Vehicle Communication Market is valued approximately at USD 22.99 billion in 2022 and is anticipated to grow with a growth rate of more than 16.6% over the forecast period 2023-2030. Vehicle to Vehicle communication enables cars to communicate with each other and also with infrastructure such as traffic lights. V2V communication technology helps to avoid crashes and traffic problem. The Vehicle-To-Vehicle Communication market is expanding because of factors such as rising in road traffic accidents and rising in commercial vehicles. however, its importance has progressively increased during the last few decades.

According to the World Health Organization in June 2021, Road traffic accidents claim the lives of approximately 1.3 million people annually, with low- and middle-income countries accounting for 93% of all traffic deaths. Another important component driving is rising in commercial vehicles. According to the Statista in 2021, the globe manufactured about 23.24 million large buses, light commercial vehicles, and trucks. Around 80% of all commercial vehicles produced worldwide in that year were light commercial vehicles. In addition, automotive cyber security solutions and connected car services would create lucrative growth opportunities. However, implementation of V2V communication requires the automotive manufacturers to agree upon standards, funding, and data privacy concerns and security issues stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Vehicle-To-Vehicle Communication Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominates the V2V communication holding the largest market share owing to the growing adoption of advanced technology, growing population and growing investment by government and private sectors in this region to enhance safety and traffic efficiency. According to the Statista in 2022, Connected Car Market in the United States, it is anticipated that 146 million connected vehicles would be in use by 2030. Asia Pacific is fastest growing region during the forecast period, owing to factors such as growing demand for fully autonomous driving and safe vehicles, advancements in 5G technology, increased electric vehicles (EV) sales, government regulations to curb emissions, and need to reduce traffic congestion.

Major market player included in this report are:

Bayerische Motoren Werke BMW
Audi Automobilwerke
Mercedes-Benz Group
Volvo Group
Ford Motor Company
Cisco Systems Inc.
Delphi Automotive Plc
Autotalks Ltd.
DENSO Corporation
Nav Wireless Technologies Pvt. Ltd

Recent Developments in the Market:

In October 2022, Nav Wireless Technologies Pvt. Ltd., an India-based communication technology company, introduced Defense Expo, advanced vehicle-to-Vehicle communication technology for armed forces to share data more securely. Defense Expo is an optical LiFi-based communication that uses LEDs in vehicles to transfer data from one vehicle to another vehicle using the light spectrum.

In April 2023, Cisco and Mercedes-Benz Announce In-Car Mobility at MWC Barcelona announced at the Mobile World Congress (MWC) in Barcelona, the partnership UC Today first reported on last week is intended to aim at the hybrid work market and looks to transform cars into a home office by making the tech safe and secure while capitalising on Mercedes-Benz renown for high-end comfort.

Global Vehicle-To-Vehicle Communication 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, Connectivity Type, Deployment 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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Vehicle Type:

Passenger Cars

Commercial Vehicle

By Connectivity Type:

Cellular Based Technology

Dedicated Short -Range Communication

By Deployment Type:

OEM Devices

Aftermarket Devices

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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