

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Vehicle-To-Vehicle Communication Market, by region, 2020-2030 (USD Billion)
 - 1.2.2. Vehicle-To-Vehicle Communication Market, by Vehicle Type, 2020-2030 (USD Billion)
 - 1.2.3. Vehicle-To-Vehicle Communication Market, by Connectivity Type, 2020-2030 (USD Billion)
 - 1.2.4. Vehicle-To-Vehicle Communication Market, by Deployment Type, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL VEHICLE-TO-VEHICLE COMMUNICATION MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL VEHICLE-TO-VEHICLE COMMUNICATION MARKET DYNAMICS

- 3.1. Vehicle-To-Vehicle Communication Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising number of road traffic accidents
 - 3.1.1.2. Rising number of commercial vehicles
 - 3.1.2. Market Challenges
 - 3.1.2.1. Data privacy concerns
 - 3.1.2.2. Security issues
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increase in automotive cyber security solutions

3.1.3.2. Rise in Connected car services

CHAPTER 4. GLOBAL VEHICLE-TO-VEHICLE COMMUNICATION MARKET: INDUSTRY ANALYSIS

4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry

4.2. Porter's 5 Force Impact Analysis

4.3. PEST Analysis

- 4.3.1. Political
- 4.3.2. Economic
- 4.3.3. Social
- 4.3.4. Technological
- 4.3.5. Environmental
- 4.3.6. Legal

4.4. Top investment opportunity

4.5. Top winning strategies

4.6. COVID-19 Impact Analysis

4.7. Disruptive Trends

4.8. Industry Expert Perspective

4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL VEHICLE-TO-VEHICLE COMMUNICATION MARKET, BY VEHICLE TYPE

5.1. Market Snapshot

5.2. Global Vehicle-To-Vehicle Communication Market by Vehicle Type, Performance - Potential Analysis

5.3. Global Vehicle-To-Vehicle Communication Market Estimates & Forecasts by Vehicle Type 2020-2030 (USD Billion)

5.4. Vehicle-To-Vehicle Communication Market, Sub Segment Analysis

- 5.4.1. Passenger Cars
- 5.4.2. Commercial Vehicle

CHAPTER 6. GLOBAL VEHICLE-TO-VEHICLE COMMUNICATION MARKET, BY

CONNECTIVITY TYPE

- 6.1. Market Snapshot
- 6.2. Global Vehicle-To-Vehicle Communication Market by Connectivity Type, Performance - Potential Analysis
- 6.3. Global Vehicle-To-Vehicle Communication Market Estimates & Forecasts by Connectivity Type 2020-2030 (USD Billion)
- 6.4. Vehicle-To-Vehicle Communication Market, Sub Segment Analysis
 - 6.4.1. Cellular Based Technology
 - 6.4.2. Dedicated Short -Range Communication

CHAPTER 7. GLOBAL VEHICLE-TO-VEHICLE COMMUNICATION MARKET, BY DEPLOYMENT TYPE

- 7.1. Market Snapshot
- 7.2. Global Vehicle-To-Vehicle Communication Market by Deployment Type, Performance - Potential Analysis
- 7.3. Global Vehicle-To-Vehicle Communication Market Estimates & Forecasts by Deployment Type 2020-2030 (USD Billion)
- 7.4. Vehicle-To-Vehicle Communication Market, Sub Segment Analysis
 - 7.4.1. OEM Devices
 - 7.4.2. Aftermarket Devices

CHAPTER 8. GLOBAL VEHICLE-TO-VEHICLE COMMUNICATION MARKET, REGIONAL ANALYSIS

- 8.1. Top Leading Countries
- 8.2. Top Emerging Countries
- 8.3. Vehicle-To-Vehicle Communication Market, Regional Market Snapshot
- 8.4. North America Vehicle-To-Vehicle Communication Market
 - 8.4.1. U.S. Vehicle-To-Vehicle Communication Market
 - 8.4.1.1. Vehicle Type breakdown estimates & forecasts, 2020-2030
 - 8.4.1.2. Connectivity Type breakdown estimates & forecasts, 2020-2030
 - 8.4.1.3. Deployment Type breakdown estimates & forecasts, 2020-2030
 - 8.4.2. Canada Vehicle-To-Vehicle Communication Market
- 8.5. Europe Vehicle-To-Vehicle Communication Market Snapshot
 - 8.5.1. U.K. Vehicle-To-Vehicle Communication Market
 - 8.5.2. Germany Vehicle-To-Vehicle Communication Market
 - 8.5.3. France Vehicle-To-Vehicle Communication Market

- 8.5.4. Spain Vehicle-To-Vehicle Communication Market
- 8.5.5. Italy Vehicle-To-Vehicle Communication Market
- 8.5.6. Rest of Europe Vehicle-To-Vehicle Communication Market
- 8.6. Asia-Pacific Vehicle-To-Vehicle Communication Market Snapshot
 - 8.6.1. China Vehicle-To-Vehicle Communication Market
 - 8.6.2. India Vehicle-To-Vehicle Communication Market
 - 8.6.3. Japan Vehicle-To-Vehicle Communication Market
 - 8.6.4. Australia Vehicle-To-Vehicle Communication Market
 - 8.6.5. South Korea Vehicle-To-Vehicle Communication Market
 - 8.6.6. Rest of Asia Pacific Vehicle-To-Vehicle Communication Market
- 8.7. Latin America Vehicle-To-Vehicle Communication Market Snapshot
 - 8.7.1. Brazil Vehicle-To-Vehicle Communication Market
 - 8.7.2. Mexico Vehicle-To-Vehicle Communication Market
- 8.8. Middle East & Africa Vehicle-To-Vehicle Communication Market
 - 8.8.1. Saudi Arabia Vehicle-To-Vehicle Communication Market
 - 8.8.2. South Africa Vehicle-To-Vehicle Communication Market
 - 8.8.3. Rest of Middle East & Africa Vehicle-To-Vehicle Communication Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Key Company SWOT Analysis
 - 9.1.1. Company
 - 9.1.2. Company
 - 9.1.3. Company
- 9.2. Top Market Strategies
- 9.3. Company Profiles
 - 9.3.1. Bayerische Motoren Werke BMW
 - 9.3.1.1. Key Information
 - 9.3.1.2. Overview
 - 9.3.1.3. Financial (Subject to Data Availability)
 - 9.3.1.4. Product Summary
 - 9.3.1.5. Recent Developments
 - 9.3.2. Audi Automobilwerke
 - 9.3.3. Mercedes-Benz Group
 - 9.3.4. Volvo Group
 - 9.3.5. Ford Motor Company
 - 9.3.6. Cisco Systems Inc.
 - 9.3.7. Delphi Automotive Plc
 - 9.3.8. Autotalks Ltd.

9.3.9. DENSO Corporation

9.3.10. Nav Wireless Technologies Pvt. Ltd

CHAPTER 10. RESEARCH PROCESS

10.1. Research Process

10.1.1. Data Mining

10.1.2. Analysis

10.1.3. Market Estimation

10.1.4. Validation

10.1.5. Publishing

10.2. Research Attributes

10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Vehicle-To-Vehicle Communication Market, report scope

TABLE 2. Global Vehicle-To-Vehicle Communication Market estimates & forecasts by Region 2020-2030 (USD Billion)

TABLE 3. Global Vehicle-To-Vehicle Communication Market estimates & forecasts by Vehicle Type 2020-2030 (USD Billion)

TABLE 4. Global Vehicle-To-Vehicle Communication Market estimates & forecasts by Connectivity Type 2020-2030 (USD Billion)

TABLE 5. Global Vehicle-To-Vehicle Communication Market estimates & forecasts by Deployment Type 2020-2030 (USD Billion)

TABLE 6. Global Vehicle-To-Vehicle Communication Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 7. Global Vehicle-To-Vehicle Communication Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8. Global Vehicle-To-Vehicle Communication Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9. Global Vehicle-To-Vehicle Communication Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10. Global Vehicle-To-Vehicle Communication Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global Vehicle-To-Vehicle Communication Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global Vehicle-To-Vehicle Communication Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global Vehicle-To-Vehicle Communication Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global Vehicle-To-Vehicle Communication Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. Global Vehicle-To-Vehicle Communication Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. U.S. Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 17. U.S. Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 18. U.S. Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 19. Canada Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 20. Canada Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. Canada Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. UK Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 23. UK Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. UK Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. Germany Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 26. Germany Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. Germany Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. France Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 29. France Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. France Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. Italy Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 32. Italy Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Italy Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Spain Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 35. Spain Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. Spain Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. RoE Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 38. RoE Vehicle-To-Vehicle Communication Market estimates & forecasts by

segment 2020-2030 (USD Billion)

TABLE 39. RoE Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 40. China Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 41. China Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42. China Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43. India Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 44. India Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. India Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46. Japan Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 47. Japan Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. Japan Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 49. South Korea Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 50. South Korea Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. South Korea Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52. Australia Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 53. Australia Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. Australia Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55. RoAPAC Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 56. RoAPAC Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. RoAPAC Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. Brazil Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 59. Brazil Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Brazil Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Mexico Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 62. Mexico Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. Mexico Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. RoLA Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 65. RoLA Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. RoLA Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. Saudi Arabia Vehicle-To-Vehicle Communication Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 68. South Africa Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. RoMEA Vehicle-To-Vehicle Communication Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Vehicle-To-Vehicle Communication Market

TABLE 71. List of primary sources, used in the study of global Vehicle-To-Vehicle Communication Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures are dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Vehicle-To-Vehicle Communication Market, research methodology
 - FIG 2. Global Vehicle-To-Vehicle Communication Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Vehicle-To-Vehicle Communication Market, key trends 2022
 - FIG 5. Global Vehicle-To-Vehicle Communication Market, growth prospects 2023-2030
 - FIG 6. Global Vehicle-To-Vehicle Communication Market, porters 5 force model
 - FIG 7. Global Vehicle-To-Vehicle Communication Market, pest analysis
 - FIG 8. Global Vehicle-To-Vehicle Communication Market, value chain analysis
 - FIG 9. Global Vehicle-To-Vehicle Communication Market by segment, 2020 & 2030 (USD Billion)
 - FIG 10. Global Vehicle-To-Vehicle Communication Market by segment, 2020 & 2030 (USD Billion)
 - FIG 11. Global Vehicle-To-Vehicle Communication Market by segment, 2020 & 2030 (USD Billion)
 - FIG 12. Global Vehicle-To-Vehicle Communication Market by segment, 2020 & 2030 (USD Billion)
 - FIG 13. Global Vehicle-To-Vehicle Communication Market by segment, 2020 & 2030 (USD Billion)
 - FIG 14. Global Vehicle-To-Vehicle Communication Market, regional snapshot 2020 & 2030
 - FIG 15. North America Vehicle-To-Vehicle Communication Market 2020 & 2030 (USD Billion)
 - FIG 16. Europe Vehicle-To-Vehicle Communication Market 2020 & 2030 (USD Billion)
 - FIG 17. Asia pacific Vehicle-To-Vehicle Communication Market 2020 & 2030 (USD Billion)
 - FIG 18. Latin America Vehicle-To-Vehicle Communication Market 2020 & 2030 (USD Billion)
 - FIG 19. Middle East & Africa Vehicle-To-Vehicle Communication Market 2020 & 2030 (USD Billion)
- List of tables and figures are dummy in nature, final lists may vary in the final deliverable

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