

# Automotive IoT Market Share Revenue and Growth Rate to Increase During Forecast Year 2020-2030

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## Abstracts

### Market Overview

In the automotive industry, IoT devices are utilized to develop novel solutions and applications that may make vehicles smarter and more intelligent, allowing for safer, more efficient, and more comfortable driving. IoT links people, vehicles, auto components, equipment, and services to facilitate data flow, enable real-time decisions, and enhance automotive experiences. Leading automobile manufacturers, suppliers, and dealers have started spending extensively in the Internet of Things in order to achieve this.

### Market Highlights

Automotive IoT market is expected to project a notable CAGR of 16.57% in 2031. Automotive IoT market to surpass USD 1366.73 billion by 2031 from USD 294.92 billion in 2021 at a CAGR of 16.57% in the coming years, i.e., 2022-31. The overall automotive IoT market is growing due to rising demand for connected vehicles, government initiatives for smart cities and smart traffic management systems, increasing approvals and funding for autonomous vehicle testing, increasing demand for infotainment and real-time vehicle tracking systems, and rising adoption of road vehicle safety solutions.

### Automotive IoT Market: Segments

segment to grow with the highest CAGR during 2021-31

Automotive IoT market is segmented by Offering into Components, Platforms, IoT Services, IoT Solutions. Among these, the Platforms category is the largest as well as the fastest-growing segment during the forecast period. The increased adoption of this market in both developed and developing countries for monitoring data provided by connected vehicles is largely responsible for its rise. Factors such as rising need for cloud data storage and linked devices in the IoT ecosystem are also propelling the

automotive IOT platform market forward.

Original Equipment Manufacturers (OEM) segment to grow with the highest CAGR during 2021-31

Automotive IoT market is segmented by End-user into Original Equipment Manufacturers and Aftermarket. Among these, the Original Equipment Manufacturers (OEM) category is expected to grow at a significant rate during the forecast period. Government mandates in various countries to implement IoT features such as GPS, e-calls, and vehicle tracking systems in vehicles, as well as the growing need to improve the driver and passenger travel experience, and consumers' demand for smartphone features in cars, all contribute to this segment's large share.

Automotive IoT Market: Key Players

Nxp Semiconductors N.V.

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

American Telephone & Telegraph Company (At&T Inc)

TomTom International B.V.

Texas Instruments Incorporated

Microsoft Corporation

Cisco Systems, Inc.

Intel Corporation

International Business Machines (IBM) Corporation

Google (Alphabet Inc.)

Apple Inc.

Automotive IoT market: Regions

Automotive IoT market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. Automotive IoT market in Europe held the largest market share in the year 2019. During the projected period, however, the Asia-Pacific region is likely to see rapid growth. Rapidly rising economies, expanding internet connection and high-speed networks, technical advancements in the automobile sector, and government efforts for smart cities and smart traffic management systems are all driving this region's growth.

Segmentation

By Offering:

Component  
Platforms  
IoT Services  
IoT Solutions  
By Connectivity Form Factor:  
Embedded  
Tethered  
Integrated  
By Communication Type:  
In-Vehicle Communication  
Vehicle-to-Vehicle Communication  
Vehicle-to-Infrastructure Communication  
By Application:  
Infotainment  
Navigation  
Telematics  
By End-User  
Original Equipment Manufacturers  
Aftermarket  
Automotive IoT Market Dynamics  
Automotive IoT Market Size  
Supply & Demand  
Current Trends/Issues/Challenges  
Competition & Companies Involved in the Market  
Value Chain of the Market  
Market Drivers and Restraints

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Consultant Recommendation

\*\*The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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