

Automotive Cyber Security Market Size, Share & Trends Analysis Report By Security (Application, Wireless Network), By Vehicle Type (Passenger, EVs), By Application (Infotainment, Powertrain), By Service, And Segment Forecasts, 2023 - 2030

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Abstracts

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Automotive Cyber Security Market Growths & Trends

The global automotive cyber security market size is anticipated to reach USD 14.22 billion by 2030, registering CAGR of 20.93% during 2022 to 2030, according to a new study by Grand View Research Inc. As technology develops and the number of software components in an automobile rises, hackers continue to discover backdoors to remotely access vehicles.

Cyber security in vehicles is expected to be holistic, protecting both the front and back end of the network elements as well as the infrastructure used by the automobiles. However, many automotive companies are not sufficiently safeguarded while cyber security is battling for the attention with numerous other important automotive concerns.

Advanced feature vehicles include remote start, online access, and intelligent voice assistants are becoming more common. This emphasizes the necessity of safeguarding the vehicle from any cyber threats. Artificial intelligence-enhanced automotive cyber security systems are able to provide a detailed image of any potential system vulnerabilities. The proliferation of technology and automation in vehicles are leading to risks and vulnerabilities.

For instance, Dellfer entered into a partnership with DENSO which provides cyber security IoT tools for a wide range of vehicles. Through this partnership, the company aims to update crucial fixes, without an internet connection.

The industry has undergone a major transition as a result of many automobile manufacturers switching to electronic automobiles, with increased connectivity and intelligence. Electronic vehicles (EVs) rely more on technology for vehicle operations as they become more autonomous and interconnected, delivering more features and options to improve the experience of driving.

The market for automotive cyber security is anticipated to develop as a result of the factors like rising demand for the automotive cyber security, integrated car software, government standards and the imposition of mandatory cyber security requirements.

North America emerged as the second-largest automotive cyber security market and during the forecast period, the adoption of automated passenger vehicles will fuel the growth of the automotive cyber security market in North America. The automotive industry's attention has shifted to hybrid cars, which are leading the market, as a result of the growing emphasis on lowering vehicle emissions.

Moreover, due to the advancement of cloud infrastructure and framework, external cloud services are expanding at the highest rate. Considering that automated vehicles produce a significant amount of data, cloud services provide a highly- reliable technology.

Automotive Cyber Security Market Report Highlights

In 2022, the application security segment led the market, accounting for a revenue share 34.6%. In recent years, it has become common for the car OEMs to offer mobile applications which allow smooth owner and user interface. These programs offer a wide range of functions, including the ability to start the car wirelessly, monitor the fuel level, and perform advanced inspections

Based on security insights, the market is segmented into endpoint, application, and wireless network security. Wireless network security dominated the market with a share of 42.5% in 2022. The Wi-Fi-based wireless system enables automotive experts to simultaneously monitor hundreds of data channels during the test runs to track vehicle operational factors and alter the test as it is being performed

Energy and information technology advancements are changing how EVs produce, manage, store, and utilize energy. This has raised the chances that cyberattacks lead to negative effects. Electric and modern vehicles are more automated and linked which has increased the risk of cyber security threats

Since the coronavirus outbreak, key players operating in the market have been focused on introducing products that can improve service quality. In January 2023, ETAS is expected to offer comprehensive automotive cyber security solutions together with vehicle middleware, basic software, development tools, end-to-end engineering, cloud-based operational services, and consulting services

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