

Automotive Cyber Security Market by Vehicle Type (Passenger Car, Commercial Vehicle and Electrical Vehicle), Application (ADAS & Safety System, Infotainment, Body Electronics, Powertrain, and Telematics), Service (In-vehicle Services and External Cloud Services) and Geography– Global Forecast to 2027

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Abstracts

Automotive cybersecurity is a new and advanced technology in the automotive industry based on the integration of the IoT for car security. To protect the vehicle from several threats, automotive cybersecurity solutions are developed with various security systems. It provides help in handling possible risks, offers software to protect the vehicle, provides a network monitoring system and navigation system, runs safety diagnostics, and offers protection against infotainment systems. The Automotive Cyber Security Market is likely to grow at the rate of 16.6% CAGR by 2027. Owing to the growing threat of cyber attacks in the transportation and automotive systems, the requirement for cybersecurity in the automotive industry is slowly increasing. Moreover, the automotive cybersecurity market is further being robustly driven by the rising connectivity of vehicles and the growing requirement for security in the connected cars ecosystem. Also, the growing integration of advanced features is boosting the growth of the global automotive cybersecurity market. The compound ecosystem with several stakeholders is likely to create constraints to the automotive cybersecurity market growth.

Automotive Cyber Security Market by Vehicle Type

Passenger Car

Commercial Vehicle

Electrical Vehicle

Automotive Cyber Security Market by Application

ADAS & Safety System

Infotainment

Body Electronics

Powertrain

Telematics

Automotive Cyber Security Market by Service

In-vehicle Services

External Cloud Services

Automotive Cyber Security Market by Geography

North America

Europe

Asia Pacific

Rest of the World

By vehicle type, the passenger car segment hold the major share in the market. This was majorly due to the laws in various countries worldwide, which are ideal for the

Automotive Cyber Security Market by Vehicle Type (Passenger Car, Commercial Vehicle and Electrical Vehicle), A...

deployment of autonomous vehicles, which, in turn, are fueling the demand for cybersecurity solutions in these vehicles. Thus, the rising government initiative towards the deployment of autonomous cars, in terms of introducing mandatory regulations, is driving the demand for cybersecurity software in passenger cars.

The telematics segment is witnessing the highest growth rate in the coming years as per the application. This is owing to the increased integration of telematics solutions in commercial vehicles, particularly by fleet owners, as this provides better fleet productivity and vehicle efficiency. Moreover, the increasing demand for commercial vehicle data analysis, coupled with the lower costs for repair and maintenance of telematics-integrated vehicles, is also likely to help in the future advance of this segment.

As in the service market, the in-vehicle services segment has a substantial share in the market. The substantial share is ascribed to the increasing demand for premium, secure and connected vehicles; thus, automotive manufacturers are increasingly developing automobiles combined with cybersecurity systems. These systems can be integrated into a vehicle's infotainment system, advanced driver-assistance system (ADAS), and other connected systems to offer overall security against hackers.

According to the regional market, North America held a substantial share in the market. The market driving factors of the region are rising government regulations are benefiting the market growth and the rising sales of long-haul trucks with pre-installed telematics and fleet solutions.

The increasing threat of cyber-attacks and data breaches for consumers and automakers are the key drivers in global market growth. With the rising penetration of connected systems in automobiles, personal information such as address books, location data, and credit card information are now invading and leaving the confines of vehicles. Companies have begun to take crucial actions against hackers and are installing security software in vehicles, therefore driving the automotive cybersecurity market advance.

The key notable competitors of the market are Honeywell International Inc., Guardknox Cyber-Technologies Ltd., Harman International Industries Inc., NXP Semiconductors N.V., Arxan Technologies Inc., Vector Informatik GmbH, Argus Cyber Security, Trillium Secure Inc., Continental AG, and Robert Bosch GmbH.

Therefore, with the increasing number of cyber security threats and increasingly

connected technologies, vehicles are more susceptible to cyber-attacks. Cybersecurity in the automotive is critical in the present scenario, and also it plays a vital role in securing the information of the vehicle user.

The report consists of a detailed overview of the parent market and changing market dynamics in the industry.

Complete market segmentation and past, present, and the estimated market size are given in the report based on qualitative and quantitative analysis.

The report presents the recent industry trends and developments and possible and niche segments, geographical regions presenting promising growth in the market.

Competitive outlook, which includes strategies of key players and products offered, are included in the market report.

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