

GLOBAL AUTOMOTIVE NAVIGATION SYSTEM MARKET FORECAST 2017-2025

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Abstracts

KEY FINDINGS

The Global automotive navigation system market by tools generated revenue of \$11320 Million in 2016 and is anticipated to contribute \$22593 Million by 2025, growing at a CAGR of 7.99%. Automotive navigation system is designed to use GPS (Global Positioning System) combined with computer mapping techniques that offer three-dimensional positions including velocity, time and information. It enables the user to locate any place on the surface of the earth. The automotive navigation system can be used to communicate with radio, other signals or a combination of these to communicate with a vessel or vehicle. GPS is a significant innovation by the Wireless Telecommunication Industry; a significant tool that helps with land survey and map-making. GPS is considered an essential global utility tool for navigation in sea and on land. The automotive navigation system offers advanced functions like schematic pictograms, map view, distance prompts and voice prompts.

The global market for Automotive Navigation system is estimated to grow during the forecast period of 2017-2025. The Automotive Navigation system market is segmented on the basis of geography, end-user, vehicle and components.

MARKET INSIGHTS

Increase in the availability of data and information, shift in consumer demands and extended regulatory requirements are the key driving factors for the market growth. The strong and profitable growth of the automotive industry, the automotive navigation system market is growing along. Increasing demands from the dependent sectors like demand taxi sector, logistics and ecommerce sectors require locating various

addresses. The growing demand for car rentals like Uber and Ola worldwide is one of the driving factors to the growth of automotive navigation system market. With car rentals and increase in traffic; the need for real time traffic data is utmost necessary for relieved navigating experience. Automotive navigation systems help locating traffic on the roadways and highways indicating and suggesting different routes to the passenger's destination.

Equal competition with emerging companies that are manufacturing automotive navigation systems is one of the major restraints for the growth of automotive navigation system market.

REGIONAL INSIGHTS

Europe holds the largest share of the automotive navigation systems market. Rising production and demand of vehicles and better functions demanded by buyers are the major factor boosting the automotive navigation system market in the Europe. The presence of major automakers as well as high demand from customers in Europe contributes to making one of the largest automotive navigation system markets. North America is one of the fastest growing automotive navigation system markets. Asia Pacific is growing rapidly with the manufacturing of high production of vehicles in the emerging economies.

COMPETITIVE INSIGHTS

The key market players in the automotive navigation system market are Garmin, Electrobite Automotive GmbH, Satguide, Tom Tom among others.

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