

Global Vehicle To Vehicle Communication Systems Market Growth (Status and Outlook) 2023-2029

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Abstracts

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Vehicular communication systems are networks in which vehicles and roadside units are the communicating nodes, providing each other with information, such as safety warnings and traffic information. They can be effective in avoiding accidents and traffic congestion. Both types of nodes are dedicated short-range communications (DSRC) devices. DSRC works in 5.9 GHz band with bandwidth of 75 MHz and approximate range of 300 m. Vehicular communications is usually developed as a part of intelligent transportation systems (ITS).

LPI (LP Information)' newest research report, the "Vehicle To Vehicle Communication Systems Industry Forecast" looks at past sales and reviews total world Vehicle To Vehicle Communication Systems sales in 2022, providing a comprehensive analysis by region and market sector of projected Vehicle To Vehicle Communication Systems sales for 2023 through 2029. With Vehicle To Vehicle Communication Systems sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Vehicle To Vehicle Communication Systems industry.

This Insight Report provides a comprehensive analysis of the global Vehicle To Vehicle Communication Systems landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Vehicle To Vehicle Communication Systems portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Vehicle To Vehicle

Communication Systems market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Vehicle To Vehicle Communication Systems and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Vehicle To Vehicle Communication Systems.

The global Vehicle To Vehicle Communication Systems market size is projected to grow from US\$ 1565.7 million in 2022 to US\$ 2215.3 million in 2029; it is expected to grow at a CAGR of 5.1% from 2023 to 2029.

Increasing traffic efficiency with traffic congestion control which results in reduced transport time, fuel consumption and thus contributing to improving the environment is likely to positively impact the industry growth over the forecast period. Furthermore, impending clash with pedestrians or bicyclists carrying a smart phone could also be avoided, as constant signals between vehicles and smart phones warns the driver even if the roadway conditions impair driver vision. The forward and backwards collision detection system are key drivers for this V2V systems market which helps to prevent the accidents. The Blind spot informs the driver that vehicle is in an adjacent side lane is located in driver's blind zone and alerts to the driver about the presence car or vehicle these are on-going technologies in V2V communication systems. The key restraint of the market is high initial cost, which is hampering the growth of V2V systems. In terms of revenue, Asia Pacific is expected to account for significant market share by 2025. Prominent factors in the region include the presence of the world's largest automotive manufacturing and consumer market in China, followed by substantial number of initiatives in Japan, Australia, and South Korea. North America will witness the highest penetration of the technology.

This report presents a comprehensive overview, market shares, and growth opportunities of Vehicle To Vehicle Communication Systems market by product type, application, key players and key regions and countries.

Market Segmentation:

Segmentation by type

OEM Devices

Aftermarket Devices

Segmentation by application

Traffic Safety

Traffic Efficiency

Infotainment

Payments

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

BMW

Ferrari

Audi

Suzuki

Volkswagen

Google X

Telsa

Honda Denso corporation

Traffic Corp

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