

Integrated Vehicle Health Management Market by Type, Health Management Type, Channel, Vehicle Type (LDV & HDV), Repair Solution, Electric Vehicle Health Management Type, and Region (Asia Pacific, Europe, North America, & RoW) - Global Forecast to 2027

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Abstracts

“Increasing number of connected vehicles, evolving road transportation industry, and the emergence of regional companies offering vehicle health solutions are driving the integrated vehicle health management market”

The global integrated vehicle health management market is estimated to grow at a CAGR of 12.0% during the forecast period, from USD 11.3 billion in 2019 to USD 28.0 billion by 2027. Increasing number of connected vehicles and growing stringency of vehicle emission and other regulations are driving the market for integrated vehicle health management. Integrated vehicle health management market has created new opportunities for stakeholders. Vehicle health management data would boost new business models, and OEMs can increase their control on critical vehicle data by replacing OBD port with OEM back-end data centers. On the other hand, the creation of supporting infrastructure and cost associated with maintenance and handling complex diagnostics and prognostics data redundancy are key challenges for the market.

“Software segment of integrated vehicle health management market, by component, to grow at a significant rate during the forecast period.”

Software is estimated to be the fastest growing segment, by value, of the integrated vehicle health management market from 2019 to 2027. The growth of this segment can

be attributed to the increasing use of electronic control units (ECU) inside the vehicle. ECUs are operated by software line of codes. Several IVHM solution providers have developed software that can provide real-time health condition of the vehicle to its stakeholders. The trend is evolving at a significant pace and is driving the market for software segment of the integrated vehicle health management market.

“Light duty vehicle segment is estimated to be the largest market, in terms of value, in the integrated vehicle health management market.”

Light duty vehicle segment is estimated to hold the largest market share. The rising demand for connected car features in passenger vehicles and adoption of electronically operated advanced technologies are expected to drive market growth in this segment. OEM push towards offering advanced applications and health management solutions to handle advanced applications has boosted the demand for integrated vehicle health management. In addition to the luxury segment of vehicles, OEMs now offer integrated vehicle health management features in economy and mid-sized vehicles as well. Increasing production of economy and mid-sized vehicles is likely to drive the market for integrated vehicle health management in this vehicle segment.

“Europe is estimated to be the fastest growing market for integrated vehicle health management during the forecast period.”

The European integrated vehicle health management market is estimated to grow at the highest CAGR during the forecast period. In the past few years, the contribution of Eastern Europe has increased in the European automotive industry. People in the European region are increasingly demanding real-time solutions that can monitor, detect, and analyze the problems in the vehicle. Continuous rise in connected vehicles and automotive regulations such as NCAP ratings, emission norms, and standards on functional safety of vehicle components are some of the factors driving the market for integrated vehicle health management in Europe.

The study contains insights from various industry experts, ranging from component suppliers to tier 1 companies and OEMs. The break-up of the primaries is as follows

By Company Type- Tier 1- 55%, Tier 2- 25%, OEM- 20%

By Designation- C level- 48%, Director level- 28%, Others- 24%

By Region- North America- 23%, Europe- 23%, Asia Pacific- 46%, RoW-8%

Major players profiled in the report are

Robert Bosch (Germany)

Continental (Germany)

Delphi Technologies (UK)

Garrett Motion (Switzerland)

Vector Informatik (Germany)

OnStar (US)

Harman (US)

Luxoft (Switzerland)

KPIT (India)

Visteon (US)

Research Coverage-

The report segments the integrated vehicle health management market, by volume and value, on the basis of region (Asia Pacific, Europe, North America, and the Rest of the World), health management type (diagnostics & prognostics), vehicle type (light duty vehicle & heavy duty vehicle), component type (software, hardware), channel (OEM, Service Center), and electric vehicle health management type (diagnostics & prognostics).

The report contains various levels of analysis, including industry analysis, industry trends, and company profiles, which together comprise and discuss the basic views on the emerging and high-growth segments of the integrated vehicle health management market, high-growth regions and countries, government initiatives, and market dynamics such as drivers, restraints, opportunities, and challenges.

Reasons to Buy the Report-

The report enables new entrants and smaller firms as well as established firms to understand the market better to help them acquire a larger market share. Firms purchasing the report could use any one or a combination of the 4 strategies (market development, product development/innovation, market diversification, and competitive assessment) mentioned below to strengthen their position in the market.

The report provides insights into the following points

Market Penetration- The report offers comprehensive information about the integrated vehicle health management market and the top players in the market.

Product Development/Innovation- The report provides detailed insights into upcoming technologies, R&D activities, and new product launches in the integrated vehicle health management market.

Market Development- The report offers comprehensive information about the integrated vehicle health management market. The report analyzes the integrated vehicle health management market across regions and provides comprehensive information about lucrative emerging markets.

Market Diversification- The report provides exhaustive information about new products, untapped regional markets, recent developments, and investments in the integrated vehicle health management market.

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