

Predictive Vehicle Technology Market by Application (Proactive alerts, Safety & Security), Hardware (ADAS component, OBD and Telematics), Deployment (On premise and Cloud), End User, Vehicle, and Region - Global Forecast to 2027

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Abstracts

“Advent of machine learning in the automotive industry coupled with excessive usage of real-time data for vehicle functions are anticipated to trigger the growth of the predictive vehicle technology market.”

The global predictive vehicle technology market is projected to grow at a CAGR of 20.1% to reach USD 90.2 billion by 2027 from an estimated USD 20.8 billion in 2019. The rapid incorporation of vehicle connectivity and cloud technologies is enabling innovations and developments in the field of vehicle diagnostics and prognostics. Device integration features in connected vehicle technology are considered the main enabler for predictive vehicle technology. However, issues associated with data security and integration of real-time data are restraining the growth of predictive vehicle technology market during the forecast period.

“On-premise is the largest deployment segment of the predictive vehicle technology market during the forecast period.”

The rising demand for enhancing driver productivity and the need to reduce operational costs have encouraged the growth of predictive vehicle software and services. In addition, the demand for various applications such as parking management and emission analytics is also contributing to the increase in on-premises deployment for predictive vehicle technology.

“Passenger vehicle segment is expected to dominate the predictive vehicle technology market.”

The increase in disposable income of consumers has pushed the demand for passenger cars, which, in turn, has driven the growth of the predictive vehicle technology market. The passenger car segment is anticipated to hold the largest share in the predictive vehicle technology market. The market for predictive vehicle technology in passenger cars is expected to grow at a significant rate, particularly in emerging economies of Asia Pacific. Furthermore, the increasing demand for electric cars by consumers and several amendments in transport policies made by various governments to curb harmful emissions are expected to drive the growth of the passenger vehicle segment.

“Asia Pacific is expected to record the highest growth rate during the forecast period.”

The Asia Pacific market is a vast geographical region comprising countries such as Japan, China, India, South Korea, and Thailand. China is the largest producer of automobiles in the world. The country’s automotive sector has witnessed significant growth in recent years. Moreover, component manufacturing startups and Tier I companies have strengthened their foothold in the region, thereby inflating the growth of the market. In addition, established automakers in Japan, China, and South Korea are expected to cater to the increased demand for pumps from OEMs in the region.

In-depth interviews were conducted with CEOs, marketing directors, innovation and technology directors, and executives from various key organizations operating in the market.

By Company Type: Tier I – 47%, Tier II – 33%, and OEMs – 20%

By Designation: C Level – 43%, D Level – 39%, and Others – 18%

By Region: Europe – 36%, Asia Pacific – 32%, North America – 24%, and RoW – 8%

The market comprises major manufacturers such as Bosch (Germany), Continental (Germany), Aisin Seiki (Japan), Aptiv (UK), Garrett Motion (Switzerland), Samsung/Harman (Korea) and others. The study includes an in-depth competitive analysis of these key players in the market with their company profiles, recent

developments, and key market strategies.

Research Coverage:

The study covers the market across segments. It aims at estimating the market size and future growth potential of this market across different segments such as application, hardware, deployment, vehicle, and region. The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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