

# Automotive Data Monetization - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/ADC47281ECABEN.html>

Date: July 2024

Pages: 101

Price: US\$ 4,750.00 (Single User License)

ID: ADC47281ECABEN

## Abstracts

The Automotive Data Monetization Market size is estimated at USD 0.39 billion in 2024, and is expected to reach USD 2.23 billion by 2029, growing at a CAGR of 41.16% during the forecast period (2024-2029).

Advancements in artificial intelligence, machine learning, and data analytics technologies allow automotive companies to derive valuable insights from large datasets. These insights can be monetized through the overall development of data-driven products and services, optimization of business operations, and identification of new revenue streams.

## Key Highlights

The automotive data monetization market is being propelled by the increasing utilization of big data and advanced analytics in automotive applications. This trend aims to introduce novel features and services, lower operational costs, and enhance safety for both drivers and passengers. With vehicles becoming more interconnected, coupled with advancements in road infrastructure and a surge in sensor deployment, the volume of generated data is skyrocketing.

Factors such as the rising number of connected vehicles, the acceptance and activation rates among consumers, and the need for digital innovation to ensure a steady revenue stream from automotive data are all driving the growth of the automotive data monetization market. To stay competitive, automotive manufacturers are focusing on implementing new monetization systems and improving software deployment capabilities. The integration of connected vehicles and the monetization of their data are

becoming increasingly prevalent in the transportation and automotive sectors.

With connected vehicles generating a deluge of data, ranging from telematics to driver behavior insights, data management and monetization pose significant challenges. Blockchain technology is a robust solution, offering secure automotive data monetization. Companies like Volkswagen and Bosch (in collaboration with IOTA) and Porsche (with XAIN) are already exploring blockchain applications to unlock new avenues for data monetization.

The advancement of connected and autonomous vehicles is reshaping the automotive industry, bringing forth concerns encompassing cybersecurity, legal ramifications tied to data monetization, and product quality. These concerns hold immense significance, directly impacting consumer trust, safety, and adherence to regulatory benchmarks.

Disruptions in the global supply chain due to the COVID-19 pandemic led to shortages in automotive components and subsequent production delays. These disruptions, in turn, affected the availability of connected vehicle technologies and IoT devices, crucial for data collection and monetization. Consequently, automotive original equipment manufacturers (OEMs) and suppliers encountered challenges in launching data-driven initiatives and rolling out new connected vehicle services.

## Automotive Data Monetization Market Trends

### Favorable Advancements in the Field of Digital Transformation to Drive the Market

The rise of advanced technologies and connected vehicles has led to a surge in vehicle data. Recognizing its potential, industry players are actively developing mechanisms and infrastructure for automotive data monetization. Their goal is to enhance their offerings and acquire a competitive advantage in the market.

According to the International Energy Agency, the electric car market witnessed remarkable growth, with sales surpassing 10 million in 2022. Notably, the share of electric cars in total sales grew significantly in recent years, from 4% in 2020 to 14% in 2022. This trend continued in 2023 as over 2.3 million electric cars were sold in the first quarter alone, marking a 25% increase from last year. Forecasts suggested that sales would reach 14 million by the end of 2023, indicating a 35% year-on-year growth. Overall, electric cars were projected to make up 18% of total car sales for the year, further fueling the market's expansion.

Companies are embracing data monetization for several reasons, including heightened compliance, increased profitability, and the ability to offer more valuable products and services. This move is exemplified by Salesforce, which, in November 2023, unveiled its Automotive Cloud innovations. These innovations aim to empower automotive companies with data and AI capabilities, enabling them to deliver personalized in-car experiences, streamline fleet management, and simplify lending and leasing processes. Salesforce's Automotive Cloud integrates various data sources, from telematics to customer records, to offer drivers real-time insights and personalized experiences. With a focus on real-time data, AI, and automation, Salesforce is paving the way for a future where software-defined vehicles become the norm.

In a similar vein, CerebrumX Labs Inc., an AI-driven automotive data platform, joined forces with Guidepoint Systems in November 2023. Guidepoint Systems, a leader in telematics and SaaS solutions for the automotive industry, collaborated with CerebrumX to cater to the growing demand for data solutions in fleet management and dealership operations. This collaboration aims to optimize operations, enhance customer experiences, and ultimately boost profitability for these businesses.

Overall, the automotive sector's digital transformation is revolutionizing data monetization. Advancements in IoT connectivity, AI analytics, and cloud computing are enabling automakers to extract valuable insights from vehicle data. This, in turn, opens up new revenue streams through services like predictive maintenance, personalized insurance, and targeted advertising.

### Asia-Pacific Expected to Register Major Growth

With the surge in connected cars and advanced data analytics, the Asia-Pacific region has emerged as a key player in the global automotive data monetization market. Its robust automotive sector and rapidly expanding digital infrastructure make it a fertile ground for data monetization initiatives.

Asia-Pacific is a hub for data monetization, housing both startups and major players like Tencent, Toyota, Hyundai, and Honda. These companies are investing heavily in data-driven solutions to enhance consumer experiences, streamline operations, and diversify revenue streams.

In September 2023, Volvo Cars unveiled a tech hub in Singapore, a prominent global

technology and advanced manufacturing center. This move aligns with Volvo Cars' ambition to lead in new technologies and produce solely electric vehicles by 2030. The tech hub, pivotal for data analytics, software, and advanced manufacturing, underscores Volvo Cars' strategic focus on these sectors.

Leading the global connected car market are countries like Japan, China, and South Korea in the Asia-Pacific region. Toyota, for instance, has introduced the mobility services platform (MSPF), which integrates car data with mobility services, enabling targeted advertising, predictive maintenance, and enhanced navigation.

### Automotive Data Monetization Industry Overview

The automotive data monetization market is fragmented as the established countries are involved in various research and development activities and initiatives to create and deploy new and more efficient technologies and solutions. Some of the players are Xevo Inc. (Lear Corporation), Otonomo Technologies Ltd, Wejo Group Limited, Vinli Inc., and Harman International (Samsung Electronics Co. Ltd).

In February 2024, HARMAN launched the HARMAN Ready Connect 5G Telematics Control Unit (TCU), using the state-of-the-art Snapdragon Digital Chassis connected car technologies from Qualcomm Technologies Inc. with the aim to push connectivity boundaries and democratize the overall automotive connectivity landscape. Based on the Snapdragon Auto 5G Modem-RF Gen 2, HARMAN Ready Connect 5G TCU represents a significant advancement in automotive connectivity, providing rich in-cabin experiences for consumers while minimizing time to market and engineering efforts for OEMs.

In August 2023, Tech Mahindra partnered with Anyverse, a hyperspectral synthetic data generation platform for autonomous applications, to accelerate the adoption of AI in the automotive industry by synthetic data simplification. Tech Mahindra will likely use the platform to provide synthetic data sets to train and validate its automotive client's AI systems. The partnership will focus on in-cabin systems, advanced driver assistance systems (ADAS), and autonomous vehicle applications, accelerating AI adoption and software validation timelines by 30-40%. Anyverse's synthetic data platform will enable Tech Mahindra to generate synthetic data with the help of accurate sensor simulation.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

## Contents

### 1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

### 2 RESEARCH METHODOLOGY

### 3 EXECUTIVE SUMMARY

### 4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Assessment of the Impact of COVID-19 on the Industry

### 5 MARKET DYNAMICS

#### 5.1 Market Drivers

5.1.1 Growth in V2X and Other Forms of Vehicular Connectivity Provides a Good Platform for the Monetization of Data

5.1.2 The Automotive Industry is Gradually Warming up to the Use of Data for Decision-making in Terms of Customer Experience and Support

5.1.3 Favorable Advancements in the Field of Digital Transformation

#### 5.2 Market Challenges

5.2.1 Concerns Related to Cybersecurity, Legal Issues Related to the Monetization of Private Data, and Quality

5.3 Coverage of the Major Use-cases for the Automotive Data Monetization Market (Representative List Only)

5.3.1 Predictive Maintenance

5.3.2 Usage-based Insurance

5.3.3 Targeted Advertising Campaigns

5.3.4 Customer Experience Modeling

### 6 MARKET SEGMENTATION

#### 6.1 By Geography

6.1.1 North America

6.1.2 Europe

6.1.3 Asia-Pacific

6.1.4 Rest of the World

## **7 COMPETITIVE LANDSCAPE**

### **7.1 Company Profiles\***

7.1.1 Xevo Inc. (Lear Corporation)

7.1.2 Otonomo Technologies Ltd

7.1.3 Wejo Group Limited

7.1.4 Vinli Inc.

7.1.5 Harman International (Samsung Electronics Co. Ltd)

7.1.6 Tech Mahindra Limited

7.1.7 Caruso GmbH

7.1.8 SMARTO

7.1.9 Continental AG

7.1.10 Infosys Limited

## **8 INVESTMENT ANALYSIS**

## **9 FUTURE OF THE MARKET**

## I would like to order

Product name: Automotive Data Monetization - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Product link: <https://marketpublishers.com/r/ADC47281ECABEN.html>

Price: US\$ 4,750.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/ADC47281ECABEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:  
Last name:  
Email:  
Company:  
Address:  
City:  
Zip code:  
Country:  
Tel:  
Fax:  
Your message:

**\*\*All fields are required**

Customer signature \_\_\_\_\_

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970



