

Connected Car Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Technology Type (3G,4G,5G), By Connectivity (Embedded, Tethered, Integrated), By Communication (Vehicle to Vehicle, Vehicle to Infrastructure, Vehicle to cloud, Vehicle to Pedestrian, Vehicle to Everything), BY Service (Driving Assistance, Connected Safety, Well Being, Vehicle Management, Intersection Assistance, Emergency Braking, Others), By Region

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Abstracts

The Global Connected Car Market registered around USD 67.39 billion in 2021 and is estimated to reach USD 149.49 billion by 2027, registering a CAGR of 13.28%. Cars can now communicate seamlessly with other vehicles and infrastructure with technologies called vehicle-to-vehicle (V2V) and vehicle-to-infrastructure (V2I). The usage of artificial intelligence (AI) technology, which enables smarter interactions between the driver and the vehicle, has increased, which has led to the sector expanding. Owing to the technology's extensive variety of sophisticated features, such as voice recognition, gesture recognition, driver monitoring, virtual assistance, and Natural Language Understanding (NLU) customers can experience fully autonomous driving.

Moreover, it is expected that the market for connected cars would develop as in-car entertainment becomes more popular. The 'CarPlay' software is marketed and distributed by Apple, Inc. It connects to the vehicle's controls, such as the knobs,

buttons, and touchpad, and offers Siri-enabled functions, such as voice control, message reading, answering, and sending, as well as call making.

Vehicles with 5G connectivity

The adoption of 5G technology is a significant milestone in the connected automobile business. Everything, including machines, devices, and objects, will be connected through the fifth generation (5G) of wireless mobile networks. By facilitating data sharing between vehicles on subjects such as speed, position, and previous road conditions, 5G linked cars are revolutionizing the automotive business. The vehicle interface is the vehicle HMI (human machine interface). Automotive HMIs provide significantly more natural interactions between drivers, passengers, and their cars. For the purpose of advancing connected technologies, major industry participants are concentrating on creating connected vehicles with 5G connectivity. For instance, General Motors, a US-based automaker, intends to introduce 5G connection vehicles for Chinese consumers in 2022.

Advanced Driver-Assistance Systems (ADAS)

The market for connected automobiles is seeing an increase in demand for better driver aid technology. Electronic passive and active safety systems known as advanced driver-assistance technologies (ADAS) help drivers by lowering the likelihood of human error. Its available applications include blind-spot detection, automated emergency braking, lane departure warning, and traffic sign recognition. The leading companies of the market are introducing the most cutting-edge driver support systems for fully automated vehicles such as connected cars. For instance, the next-generation ADAS platform for electric and highly autonomous vehicles was introduced in January 2021 by the technology company Aptiv PLC with headquarters in the USA. On this platform, complicated operations are streamlined while system costs are reduced owing to software-defined intelligent systems.

Integration of AI Technology

The market for connected cars is seeing a significant uptick in the use of AI technologies. Artificial intelligence technology is the term for a human-created, computer-processed simulation of human intelligence. Artificial intelligence (AI) uses deep learning and control operations to mimic human decision-making processes. Deep learning refers to tracking and automatically adopting a user's lifestyle behavior over time. As a result, better driving and safety analyses are provided and it also aids in

tracking car parts and notifying when they need maintenance. To improve connected car operating systems, major participants in the market are concentrating on developing linked cars with AI technology. For instance, Hyundai Motor Group, a South Korean automaker, introduced NVIDIA DRIVE™ in-vehicle entertainment system linked car platform upgraded with AI user experience in November 2020. It automatically archives the users' favorite shows and suggests comparable shows in the same genre.

Security And Safety Concern

The major concern now a days is data being secured or not. Connected and digitized vehicle increases the risk of cyber-attack. When the car is connected, the possibility of hackers gaining external control increases. On the other hand, safety concerns also raise some questions. Vehicle travel is much safer when it is controlled by the Artificial Intelligence and Internet of Things because humans can make errors, but machine algorithms cannot.

Market Segmentation

The Global Connected Car Market is segmented based on technology type, connectivity, communication, service, region, and company. Based on technology type, the market is segmented into 3G,4G, and 5G. Based on connectivity type, the market is further segmented into embedded, tethered, and integrated. On the basis of communication, the market is segmented into vehicle to vehicle, vehicle to infrastructure, vehicle to cloud, vehicle to pedestrian, and vehicle to everything. Based on service, it is divided into driving assistance, connected safety, well-being, vehicle management, intersection assistance, emergency braking, and others, by region, and by company.

Company Profiles

The key players in the market include Apple Inc., AT&T Inc., Ford Motor Company, General Motors Company, BMW Group, Google Inc., Audi AG, Delphi Automotive PLC, NXP Semiconductors N.V, Car Force. These players are investing in innovation and manufacturing that will meet the customer requirement and be able to beat their competition with the uniqueness of their product. Additionally, advanced strategic moves, such as mergers and collaborations, also benefit key players by increasing their customer base and expanding their sales and distribution networks in the global connected car market.

Report Scope:

In this report, Global Connected Car Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Global Connected Car Market, By Technology Type:

4G

5G

3G

Global Connected Car Market, By Connectivity Type:

Embedded

Tethered

Integrated

Global Connected Car Market, By Communication Type:

Vehicle to Vehicle

Vehicle to Pedestrian

Vehicle to Cloud

Vehicle to Infrastructure

Vehicle to Everything

Global Connected Car Market, By Service Type:

Driving Assistance

Well-Being

Vehicle Management

Emergency Braking

Connected Safety

Intersection Assistance

Global Connected Car Market, By Region:

Asia-Pacific

Europe

North America

South America

Middle East and Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Connected Car Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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