Automotive Communication Technology Market is estimated to be US$ 38.64 billion by 2030 with a CAGR of 18.3% during the forecast period

Automotive Communication Technology Market accounted for US$ 7.32 billion in 2020 and is estimated to be US$ 38.64 billion by 2030 and is anticipated to register a CAGR of 18.3%. Automotive Communication Technology refers to computer networks that allow automobiles and roadside units to share data and information such as safety alerts and traffic information. It is quite beneficial in terms of displaying the fine print concerning traffic congestion and avoiding accidents. It's a part of intelligent transportation, allowing the customer to be a member of a more dependable transportation network. It has a wide range of applications in the powertrain, improving safety and decreasing traffic collisions.

The report " Global Automotive Communication Technology Market, By Bus Module (Local Interconnect Network (LIN), Controller Area Network (CAN), FlexRay, Media-oriented Systems Transport (MOST), and Ethernet), By Vehicle Class (Economy, Mid-Sized, and Luxury), By Distribution Channel (OEM and Distributors), By Application (Powertrain, Body and Comfort Electronics, Infotainment and Communication, and Safety and ADAS), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis, and Forecast till 2029''

Key Highlights:

- In 2022, LG Electronics, which is conducting extensive research and development in this industry, has developed a system that allows a car owner to start their vehicle by utilising in-built cameras to recognise their face expressions and finger movements.

Analyst View:

Over the projection period, the growing demand for reducing vehicle emissions and improving vehicle safety will propel the market forward. Furthermore, massive sales of luxury cars will fuel the expansion of the automotive communication technology industry. Furthermore, a paradigm shift in the automobile industry that has resulted in the introduction of self-driving vehicles would increase market size. In addition, the growing popularity of automotive electronics has aided the growth of the Global Automotive Communication Technology Market over the forecast period.

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Key Market Insights from the report:

Global Automotive Communication Technology Market accounted for US$ 7.32 billion in 2020 and is estimated to be US$ 38.64 billion by 2030 and is anticipated to register a CAGR of 18.3%. The global automotive communication technology market report segments the market on the basis of bus module, vehicle class, distribution channel, application, and region.

- Based on Bus Module, Global Automotive Communication Technology Market is segmented into Local Interconnect Network (LIN), Controller Area Network (CAN), FlexRay, Media-oriented Systems Transport (MOST), and Ethernet.
- Based on Vehicle Class, Global Automotive Communication Technology Market is segmented into Economy, Mid-Sized, and Luxury.
- Based on Distribution Channel, Global Automotive Communication Technology Market is segmented into OEM and Distributors.
- Based on Application, Global Automotive Communication Technology Market is segmented into Powertrain, Body and Comfort Electronics, Infotainment and Communication, and Safety and ADAS.
- By Region, the Global Automotive Communication Technology Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Automotive Communication Technology Market:

The key players operating in the automotive communication technology market are Toshiba Corp., Texas Instruments, Inc., STMicroelectronics, Inc., Renesas Electronics Corp., Microchip, Inc., Cypress Semiconductor, Inc., Xilinx, Inc., Elmos Semiconductor, Intel Corp., Qualcomm, Inc. and Robert Bosch, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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