

Connected Cars Market is estimated to be US\$ 194.12 billion by 2030 with a CAGR of 18.7% during the forecast period

Connected Cars is a car which can communicate bidirectionally with other systems outside of the car (LAN). Through this a car allows to share internet access, and also data, with other devices both inside and outside the vehicle. Such cars have access of the internet through an inbuilt connectivity system. It offers smart features such as internet connectivity, remote operations of vehicle functions and advanced security features. Additionally, providing a convenient internet connection that allows people to make hands-free calls, Wi-Fi enabled vehicles offer live traffic updates, easy navigation, weather reports, satellite music, and access to emergency services. Moreover, the manufacturers are also now focusing more on their research development to transform the automotive industry. Furthermore, manufactures are involved in refining and redefining existing technologies and also introducing new, exciting concepts like artificial intelligence.

Region Analysis:

The connected car market in North America accounted for highest revenue share, and is expected to maintain its dominance over the forecast period. The developed infrastructure network and awareness regarding pollution is expected to drive the global connected car market. Asia Pacific is expected to witness a major revenue in the upcoming years due to presence of major key players, advancement in technology, increasing safety concern etc. is projected to drive the growth in the global connected cars market.

Key Development:

- In Feb 2022, Maruti Suzuki had launched the new gen Baleno premium hatchback comprises of heavy tech features.
- In March 2022, Morris Garages (MG) had announced about their new launch of MG ZS EV which is having new and large touchscreen infotainment unit with better graphics and a more ergonomic menu layout.

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Segmentation:

The global connected cars market accounted for US\$ 34.63 billion in 2020 and is estimated to be US\$ 194.12 billion by 2030 and is anticipated to register a CAGR of 18.7%. The global connected cars market is segmented based on technology, connectivity solutions, application and region.

- On the basis of technology, the global connected car market is segmented into 2G, 3G and 4G.
- Further, on the basis of connectivity solutions the market is segmented into integrated, embedded and tethered.
- On basis of application is segmented into driver assistance, safety, entertainment, well-being, vehicle management and mobility management.
- By region, the global connected cars market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Analysis:

The key players operating in the global connected cars market includes Telefonica, Verizon Wireless, HARMAN International., TomTom International BV., AT&T Intellectual Property, Vodafone Group, Ford Motor Company, BMW AG, AUDI AG., Mercedes-Benz.

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