Global Connected Car Market Size, Share, Development, Growth and Demand Forecast to 2020

Description: The connected car market shows a promising landscape for the future growth of in-car-embedded technology. This market, in its nascent stage is contributing a good fraction of revenue for the overall automotive industry. The connected car technology has increasingly become popular amidst the end-users owing to its user-friendly features. The emergence of connected cars has enabled the driver to connect with online platforms and facilitates real-time communication on the go with increased comfort, convenience, performance, safety and security. The car manufacturers, with different service providers, has continuously coming up with different connectivity solutions.

The advancement in infotainment systems and increasing connectivity through wireless networks are the two main factors, which would help enhancing the market growth for connected cars. Furthermore, rising consumer demands in accordance with growing number of tech savvy people, increasing dependency on technology related products and enhancing connectivity options, would also acts as growth factors for connected car market. On the other hand, some of the restraints associated with connected cars are the additional expenses borne by the consumer for availing the connected car service, threat of hackers breaching the security and accessing data or causing nuisance to the cars system, non-availability of uninterrupted & seamless connectivity and lack of awareness among consumers in certain regions.

The global connected car market is segmented on the basis of connectivity technology, connectivity solutions, applications, product & services and geographic regions. The connected car market is segmented into connectivity technology, which includes 2G, 3G and 4G/LTE. On the basis of connectivity solutions the market is segmented across into integrated, embedded and tethered solutions. Further, the market is bifurcated based on applications that include navigation, telematics and infotainment. In addition, the market is segmented across products and services, which includes sensors, processors, fleet manager, OEM services, aftermarket services and wireless and cellular modules. The global connected car market is further segmented into four geographic regions that include North America, Europe, Asia-Pacific and Latin America, Middle East & Africa.

The report also highlights the strategies adopted by the key players in connected car market. Some of the major players profiled in the report are Harman, AT&T Inc., TomTom, Telefonica, Verizon, Ford Motors Co., Mercedes Benz, BMW AG and Audi AG. The companies have focused their strategies on technology collaborations and partnerships, to increase their market share. For example, AT&T works with automotive manufacturers to offer contextual voice controls that enable safer driving experience.

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