

Massive Demand of Global Car Navigation and ITS Market 2019-2025 | Application, Business Revenue and Technology Trend

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PUNE, MAHARASTRA, INDIA, November 7, 2019 /EINPresswire.com/ -- Car navigation and ITS, or more precisely, the Intelligent Transportation Systems are on the rise globally. The rising demand for car navigation systems in automated vehicles, and growing demand for increased safety in transport systems are expected to drive growth. Aid of satellites to map road networks, and the rise of various innovative navigation products are expected to create new opportunities. OEM or Original Equipment Manufacturers provide in-built navigation systems in their vehicles which are ideal for the in and play module.

Additionally, third-party providers are also rising to the fore in the market with built-in virtual assistants, translation, and emergency services on call. The connectivity with other cars is expected to be the next wave of innovation in the market. The growing investment in smart cities, and supporting infrastructure are expected to drive growth for ITS systems soon.

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Top Key Players

Pioneer Corporation
Mitsubishi Electric
Alpine Electronics
TomTom
Robert Bosch
Denso Corporation
Continental AG
JVC KENWOOD Corporation
Panasonic Corporation
Sony Corporation
Segmentation

The global car navigation and ITS market is segmented according to the type of vehicles into passenger and commercial segments. Both the segments are expected to witness robust growth. However, the commercial segment may outpace the passenger segment as an increasing demand for electric vehicles coupled with autonomous driving trends are taking this segment by storm. Additionally, third-party services are also quite popular in the commercial vehicle segment. Based on application, the global car navigation and ITS market is segmented into aftermarket and OEM. While the share of OEM remains quite large due to strategic positioning, third-party apps increasingly provide functions which are difficult to match. For example, features like virtual AI assistants can call services like 911 to report accidents and provide entertainment on-board. These lucrative features promise new opportunities for growth.

Regional Analysis

The global car navigation and ITS market is segmented into key regions of the globe including

North America, Europe, Asia Pacific, Latin America, Middle East & Africa. Among these, North America and Asia Pacific are expected to witness promising growth. While North America is witnessing a major demand for electric vehicles, and especially autonomous driving systems, the Asia Pacific region continues to lead in sales of automobiles backed by a strong demand.
Industry News

The Taiwanese government has announced an investment of US\$196.6 million on a five year project to propel growth of the Intelligent Transportation System. The minister of Transportation and Communications, Lin Chia-lung, announced that the 5G technology on the horizon can bring in transmission latency to 100 milliseconds to within 10 milliseconds in 5G. This is ideal for a safe and reliable transport system. Additionally, the earlier smart transportation project in the region resulted in 30% lower accidents. Moreover, the new project is likely to propel growth of technologies like smart dashboards, and the Internet of Vehicles system.

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NORAH TRENT
Wise Guy Reports
841-198-5042
[email us here](#)

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