Automotive Software Market by ICE Application (ADAS, Autonomous Driving, Infotainment, Body Control & Comfort, Telematics), Software Layer (OS, Middleware, Application), Vehicle Type (PCs, LCVs, HCVs), EV Application & Region - Global Forecast to 2030

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Report description:

The global automotive software market size is projected to grow from USD 19.0 Billion in 2023 to USD 32.3 Billion by 2030, at a CAGR of 7.8%. The demand for automotive software solutions is anticipated to increase owing to the increasing adoption of ADAS features in vehicle across several countries. Also, anticipated rise in number of ECUs/domain controllers in vehicles paired with growing developments in semi-autonomous and autonomous vehicles are expected to bolster the revenue growth of the automotive software market.

The passenger cars segment is expected to have significant opportunities during the forecast period

The passenger cars segment is expected to dominate the automotive software market during the forecast period as software services have a higher penetration in passenger cars than commercial vehicles. The major factor accelerating the demand for automotive software in passenger cars in developed countries is a strong demand for advanced applications such as ADAS and connected car services. The rise in demand for advanced applications for the automotive sector led the major players to adopt the strategy. For example, in February 2022, Harman International (US) acquired Apostera (Germany) to focus on connected technologies for automotive, consumer, and enterprise markets. Apostera's augmented reality (AR) and mixed reality (MR) software solutions will expand HARMAN's automotive product offerings. All these factors are expected to boost the revenue growth for passenger cars segment in the automotive software market.

Battery management systems segment is likely have noticeable grow in the automotive software market during the forecast period

The battery management systems segment, by EV application, is expected to hold a significant market share in the automotive

software market during the forecast period. Battery management systems play a critical role in enhancing the battery's performance and useful lifespan. These systems monitor operational parameters such as the current, voltage, and internal temperature and reduce the stress on the battery by delivering adequate power to the electric vehicle's motor. The increase in sales of BEVs is likely to support the revenue growth of the battery management systems segment in the automotive software market. For instance, in June 2023, Toyota Motor Corporation (Japan) announced that they will launch next-generation BEVs globally and full lineup to be launched by 2026. Such development of BEVs will increase the demand for battery management systems, and automotive software plays a critical role in it as it enabls the system to perform its essential functions such as controlling the charging and discharging of the battery, and optimizing power, among others.

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Europe shows noticeable growth potential for automotive software market

Europe region is expected to register the noticeable growth in the automotive software market during the forecast period. Europe covers France, Germany, Italy, the UK, Spain, Russia, Turkey, and the Rest of Europe for market analysis. The region is home to the top Tier I suppliers in the automotive sector, such as Continental AG (Germany), Robert Bosch GmbH (Germany), and ZF Friedrichshafen AG (Germany). The presence of these companies would contribute to the growth of European automotive software during the forecast period. The region is among the largest markets for passenger cars, particularly premium cars (C segment and above). The high volume of premium car sales can be attributed to the high purchasing power of European buyers. The presence of automotive OEMs such as Volkswagen (Germany), Mercedes-Benz Group AG (Germany), Renault (France), Stellantis NV (Netherlands), and AB Volvo (Sweden) further offers lucrative opportunities for the automotive software market in the region.

In-depth interviews were conducted with CEOs, marketing directors, other innovation and technology directors, and executives from various key organizations operating in the automotive software market. The break-up of the primaries is as follows:

- By Company Type: OEMs - 40%, Tier I & Tier II - 60%
- By Designation: C Level Executives - 15%, Directors - 20%, and Executives - 65%
- By Region: North America - 30%, Europe - 35%, Asia Pacific - 25%, Latin America - 6%, Rest of World - 4%

The automotive software market comprises major manufacturers such as Robert Bosch GmbH (Germany), NXP Semiconductors (Netherlands), NVIDIA Corporation (US), BlackBerry Limited (Canada), and Continental AG (Germany), etc.

Research Coverage:

The study covers the automotive software market across various segments. It aims at estimating the market size and future growth potential of this market across different segments such as ICE application, EV application, software layer, vehicle type, and region. The study also includes an in-depth competitive analysis of key market players, their company profiles, key observations related to product and business offerings, recent developments, and acquisitions.

This research report categorizes automotive software market by Software Layer (Operating System, Middleware, and Application Software), ICE Application (ADAS & Safety Systems, Autonomous Driving, Body & Comfort Systems, Infotainment Systems, Engine Management & Powertrain, Vehicle Telematics), EV Application (Battery Management Systems, ADAS & Safety Systems, Autonomous Driving, Body Control & Comfort Systems, Infotainment Systems, Electric Drive, Engine Management & Powertrain, Vehicle Telematics), Vehicle Type (Passenger Cars, Light Commercial Vehicles, and Heavy Commercial Vehicles), and Region (Asia Pacific, Europe, North America, Latin America, and Rest of the World).

The report's scope covers detailed information regarding the major factors, such as drivers, restraints, challenges, and opportunities, influencing the growth of the automotive software market. A detailed analysis of the key industry players provides insights into their business overview, solutions, and services; key strategies; contracts, partnerships, agreements, new product & service launches, mergers and acquisitions, and recent developments associated with the automotive software market. Competitive analysis of SMEs/startups in the automotive software market ecosystem is covered in this report.

Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall automotive software market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and to plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.
The report provides insights on the following pointers:

-□Analysis of key drivers (Rapid integration of ADAS features in vehicles, increasing adoption of connected car services, advancements in infotainment systems, rising deployment of ECUs and domain controllers in vehicles, growing collaborations between OEMs and software providers), restraints (Lack of standard protocols for development of software platforms, absence of connected infrastructure and seamless connectivity, troubleshooting and maintenance constraints for automotive software), opportunities (Untapped potential of 5G and AI, advent of software-defined vehicles, developments in semi-autonomous and autonomous vehicles, booming sales of premium passenger cars, adoption of software-over-the-air (SOTA) updates), and challenges (Risk of cyberattacks, complexity of vehicle architecture) influencing the growth of the automotive software market
-□Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the automotive software market

-□Market Development: Comprehensive information about lucrative markets - the report analyses the automotive software market across varied regions.

-□Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the automotive software market

-□Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players like Robert Bosch GmbH (Germany), NXP Semiconductors (Netherlands), NVIDIA Corporation (US), BlackBerry Limited (Canada), and Continental AG (Germany), among others in the automotive software market.

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