NA Internet of Cars - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The NA Internet of Cars Market is expected to register a CAGR of 24.5% during the forecast period.

Key Highlights
- Vehicles today are equipped with various electronics and machinery equipment. However, significant technological developments over the last decade have let rise to connected cars come into use today. It is expected to evolve in the future. Connected cars improve road safety, facilitate anti-theft features, and assist the driver by exchanging critical information between nearby infrastructure and vehicles.
- The market consists of numerous technology providers, such as Cisco and Oracle, and automakers, such as General Motors, which emerged as technology providers. The company's OnStar, a subscription-based subsidiary that provides communications, security, hands-free calling, and remote diagnostics systems, has automakers, such as Chevrolet, Cadillac, and Vauxhall, to build their technology features across a wide range of vehicles.
- Since the past few years, increasing connectivity and road safety regulations have been supportive of the changes in the automotive market. Furthermore, IoT is expected to drive this change further. Various automobile manufacturers, such as BMW, Mercedes, Ford, and General Motors, offer IoT-connected cars by partnering with technology providers Cisco and Bosch.
- To stay competitive in these unprecedented times, automotive companies will still need to make mobility smarter investments. For instance, embedding emerging technologies such as artificial intelligence (AI) and 5G telecommunications into vehicles is expected. While the idea of a future of fully autonomous vehicles (AVs) has captured headlines, it is essential to note that automakers are integrating smart, connected technologies at a rapid clip in their current models - in both electric vehicles (EVs) and traditional internal combustion engine (ICE) vehicles.
- The first half of 2020 turned out to be a pain for automakers, forcing most automakers to close their manufacturing facilities to curb the spread of COVID-19. Especially in the United States, most OEMs, including Ford, GM, Volvo, Toyota, and Honda, have

stopped production for nearly two months since March. Other factors that exacerbated production delays included a shortage of semiconductors, a February storm that took the US Gulf chemical plant offline, and a major blackout due to the cold that led to a shortage of petrochemicals. US car sales continued to recover in the second half of 2020, down 3% year-on-year from 21% in the first half of 2020.

North America Internet of Cars Market Trends

North American Market is expected to be driven by Vehicle Safety Norms

- Growth in the US market is driven primarily by improved vehicle safety and security standards, demand for vehicle-to-vehicle (V2V) connectivity technology, and the incorporation of IoT into the automotive industry.
- The emergence of self-driving car technology in the US market is an important trend in increasing the demand for advanced connected car features. The market is already witnessing the high growth of ADAS solutions.
- Increasing demand for aftermarket services due to the renewal of connected car service subscriptions will drive the US market in the future. Moreover, it is estimated that more than 91% of the total cars sold in the United States were internet enabled.

Increasing adoption of cloud technology and IoT

- Mobile network operators (MNOs) are progressively taking on cloud-based machine-to-machine (M2M) platforms to diminish capital investment and time-to-market (TTM) for product and service launches.
- In addition, these platforms help operators integrate, develop, market, and support M2M connectivity and cloud services across business segments such as retail and automotive.
- For example, Fiat Chrysler Automobiles has announced that it will use Harman's Ignite cloud-based platform to provide drivers with various connectivity services. The system locates fuel and charging stations at the push of a button, receives traffic prompts and restaurant offers, predicts maintenance needs, and provides live customer care assistance to owners. The platform supports both 4G and 5G network connections. Such developments are expected to drive the growth of the market.
- Collaboration with carriers has allowed automakers to deploy vehicles with built-in connections faster than ever before. AT & T has more than 30 brands using its network, with BMW, Ford, Chevrolet, Jaguar, and Honda.
- Meanwhile, Verizon's connected car portfolio has a small number of OEMs, including Toyota, VW, and Mazda, which will be added shortly. AT & T has been the preferred carrier due to the variety of data plans, customization of specific vehicle models, and collaboration with manufacturers to speed up the research and development of the connected car ecosystem.

North America Internet of Cars Industry Overview

The North America Internet of cars market is moderately consolidated with existing players such as Cisco, Google, IBM, AT&T, Verizon, Toyota, Volvo, Tesla Motors. As the demand for connected systems and the Internet of Things are growing in the region, the cars manufacturers are trying to have the edge over their competitors by making joint ventures, partnerships, launching new products with advanced technology. Some of the recent developments include:

- October 2021 - Tesla has reduced the premium connectivity period to 30 days for all Model 3 and Model Y vehicles. For a long time, all Tesla cars included an internet connection. This is often a premium option in the industry. Tesla has made extensive use

of its connectivity in many features, including driver assistance to develop autopilot systems.
- October 2021 - Jaguar Land Rover North America and SiriusXM announced that SiriusXM (SiriusXM's latest and most advanced audio entertainment platform) with 360L on the New Range Rover would be included as standard features. The New Range Rover will be the first Jaguar and Land Rover vehicle to offer the 360L SiriusXM, followed by additional Jaguar and Land Rover vehicles. The new Range Rover with SiriusXM with 360L will be available at Land Rover dealers across the United States, shipping in the spring of 2022.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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