

South Korea Connected Vehicle Market (2018-2023)

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"South Korea Connected Vehicle Market

The South Korea connected vehicle market is expected to show Double-digit growth rates. The development of connected car technology in South Korea will create new business opportunities in a variety of industries ranging from digital content to finance, insurance, and public service. Major ICT companies and automakers are collaborating and working with venture firms to realize the full potential.

Domestic tech companies and automobile manufacturers are either releasing new systems or widening access to previously exclusive technology, in the race to establish control over the nascent South Korean connected car market. Futuristic vehicle information service or infotainment service, are a part of these systems that entail the application of rapidly improving AI capabilities into the driving ecosystem, particularly for carrying out destination searches in navigation software, music volume moderation and safety inspections using voice commands.

Hyundai and Kia will begin to include the Kakao's AI platform — the Kakao I — previously available only on their high-end vehicles , in their low-end models like the Hyundai Sonata, Hyundai Avante and Kia Sportage lines.

Telecom providers are also jumping into the fray, with the nation's leading operator SK Telecom releasing T Map x NUGU. A union of SK Telecom's AI technology NUGU along with its GPS and navigation service T Map, the hybrid software, was downloaded by more than 3 million users in just 18 days after launch, which shows rapid adoption of connected car technologies.

Key growth factors

- o Demand for a connected driving experiences is growing rapidly in this region. Major auto-makers and OEMs are working to make this a reality very soon
- o South Korea is expected to become one of the prominent markets by 2025 for connected cars owing to high growth in the automotive market and enhanced connectivity infrastructures across the region

Threats and key players

- o Increasing fuel prices are causing a credit crunch, and rising inflation is taking a toll on the global economy. The industry is also restricted by increasing regulations, slumping demand, and increase in both fixed and marginal cost.
- o Some of the key players operating in the market are:- Aptiv PLC, Continental AG, Denso, NXP Semiconductors, Robert Bosch GmbH, and ZF Friedrichshafen.

What's covered in the report?

- 1) Overview of the South Korea connected vehicle market
- 2) Evolution of connected car solutions
- 3) Connected vehicle ecosystem
- 4) Connected vehicle-integration landscape model
- 5) Total number of embedded passenger car solutions in South Korea by value (USD Bn) and volume (Mn units) 2018-2023, CAGR, and SWOT analysis for embedded solutions
- 6) Total number of integrated passenger car solutions in South Korea by value (USD Bn) and volume (Mn units) 2018-2023, CAGR, and SWOT analysis for integrated solutions
- 7) Total number of tethered passenger car solutions in South Korea by value (USD Bn) and volume (Mn units) 2018-2023, CAGR, and SWOT analysis for tethered solutions
- 8) Value proposition for connected passenger car services
- 9) Value proposition for original equipment manufacturers (OEMs)- connected passenger car services
- 10) Total number of fleet management solutions in South Korea by value (USD Bn) and volume (Mn units) 2018-2023 and CAGR
- 11) Value proposition for connected truck services
- 12) Modular strategy - truck manufacturers and OEMs
- 13) Key opportunities in the South Korea connected vehicle market
- 14) Key market trends in South Korea connected vehicle market
- 15) Analysis of company profiles of major public and private players operating in the market

Why buy?

1. Understand the demand for connected vehicle products and services to determine the viability of the business.
2. Determine the developed and new markets where connected vehicle technology is consumed.
3. Formulate a product market strategy based on the position in the value chain and determine the optimal product/service placement.
4. Identify the gap areas and address them.
5. Develop strategies based on the industry and economic factors for each of the segments.
6. Define the competitive positioning by comparing the products and services with the key players in the market.

""Customizations available""

With the given market data, Netscribes offers customizations according to specific needs. Write to us at support@researchonglobalmarkets.com.

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Contents

"Chapter 1: Executive summary

- 1.1. Study segments
- 1.2. Market segmentation
- 1.3. Key questions answered in this study
- 1.4. Executive summary
- 1.5. Evolution of connected car solution
- 1.6. SWOT analysis- embedded Solutions
- 1.7. SWOT analysis- tethered solutions

- 1.8. SWOT analysis- integrated solutions
- 1.9. Connected vehicle- ecosystem
- 1.10. Connected vehicle- integration landscape model

Chapter 2: South Korea connected passenger car- market overview

- 2.1. South Korea market overview
 - 2.1. 1. South Korea growth drivers
 - 2.1. 2. South Korea challenges
 - 2.1. 3. South Korea trends
 - 2.1. 4. Leading players in the market
- 2.2. South Korea market size
 - 2.2. 1. Embedded solutions- Historical (2015-2017), forecasted (2018-2023) by value (USD Bn) and volume (Mn units), and key observations
 - 2.2. 2. Integrated solutions- Historical (2015-2017), forecasted (2018-2023) by value (USD Bn) and volume (Mn units), and key observations
 - 2.2. 3. Tethered solutions- Historical (2015-2017), forecasted (2018-2023) by value (USD Bn) and volume (Mn units), and key observations

Chapter 3: Connected passenger car services- value proposition

- 3.1. Value proposition for connected passenger car services
- 3.2. Value proposition for original equipment manufacturers (OEMs) - connected passenger car

Chapter 4: South Korea connected truck- market overview

- 4.1. South Korea market overview
 - 4.1. 1. South Korea growth drivers
 - 4.1. 2. South Korea challenges
 - 4.1. 3. South Korea trends
 - 4.1. 4. Leading players in the market
- 4.2. South Korea market size
 - 4.2. 1. Fleet management solutions- Historical (2015-2017), forecasted (2018-2023) by value (USD Bn) and volume (Mn units), and key observations

Chapter 5: Modular strategy and potential analysis- global truck market

- 5.1. Value proposition for connected truck services
- 5.2. Modular strategy - truck manufacturers and OEMs
 - 5.2. 1. Managing internal complexity through platform and modular components
 - 5.2. 2. Managing external complexity via product portfolio
 - 5.2. 3. Realize and sustainably anchoring complexity management

Chapter 6: Companies profiled

- 6.1. Company overview - Aptiv PLC
 - 6.1. 1. Key personnel
 - 6.1. 2. Major offerings
 - 6.1. 3. Key financials
 - 6.1. 4. Key initiatives
 - 6.1. 5. Investments
- 6.2. Company overview - Continental AG
 - 6.2. 1. Key personnel

- 6.2. 2. Major offerings
- 6.2. 3. Key financials
- 6.2. 4. Key initiatives
- 6.2. 5. Investments
- 6.3. Company overview - Denso
 - 6.3. 1. Key personnel
 - 6.3. 2. Major offerings
 - 6.3. 3. Key financials
 - 6.3. 4. Key initiatives
 - 6.3. 5. Investments
- 6.4. Company overview - NXP Semiconductors
 - 6.4. 1. Key personnel
 - 6.4. 2. Major offerings
 - 6.4. 3. Key financials
 - 6.4. 4. Key initiatives
 - 6.4. 5. Investments
- 6.5. Company overview - Robert Bosch GmbH
 - 6.5. 1. Key personnel
 - 6.5. 2. Major offerings
 - 6.5. 3. Key financials
 - 6.5. 4. Key initiatives
 - 6.5. 5. Investments
- 6.6. Company overview - ZF Friedrichshafen
 - 6.6. 1. Key personnel
 - 6.6. 2. Major offerings
 - 6.6. 3. Key financials
 - 6.6. 4. Key initiatives
 - 6.6. 5. Investments

Chapter 7: Appendix

- 7.1. List of tables
- 7.2. Research methodology
- 7.3. Assumptions
- 7.4. About Netscribes Inc

Disclaimer: The Table of Contents (ToC) provided above contains the targeted coverage. The coverage is subject to change as we progress with the research.

COMPANIES COVERED

- o Aptiv PLC
- o Continental AG
- o Denso
- o NXP Semiconductors
- o Robert Bosch GmbH
- o ZF Friedrichshafen
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