V2X Cybersecurity Market Accelerates as Connected Vehicles Drive Demand for Secure Communication

OREGON, DE, UNITED STATES, February 25, 2025 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "V2X Cybersecurity Market by Unit Type (On-Board Unit, Roadside Unit), by Vehicle Type (Passenger Car, Light Commercial Vehicle, Heavy Commercial Vehicle), by Propulsion Type (ICE, Electric and Hybrid, Others), by Communication (Vehicle-To-Vehicle, Vehicle-To-Infrastructure, Vehicle-To-Grid, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". As per the report, the global V2X Cybersecurity industry size accounted for $0.72 billion in 2021, and is expected to reach $5.7 billion by 2031, growing at a CAGR of 21.6% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

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In 2021, Europe region dominated the market in terms of revenue, followed by North America, Asia-Pacific, and LAMEA. U.S. and China dominated the V2X cybersecurity market in 2021. The rapid growth of the automobile sector across all segments along with rise in customer inclination toward advancements of the fuel-efficient vehicles propels the growth of the market.

Major determinants of the market growth

Rise in cybersecurity mandates, developments in cellular-V2X technology, and surge in automotive cybersecurity threat have boosted the growth of the global V2X cybersecurity market. However, high cost of implementation and challenges in making secure applications hinder the market growth. On the contrary, rise in demand for connected vehicles and improving vehicle security using adaptive security would open new opportunities in the future.

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The prominent key factors that drive the growth of the V2X cybersecurity market are increase in cybersecurity mandates, advancement in Cellular-V2X (C-V2X) technology, and growing automotive cybersecurity threat. The increasing adoption of V2X technology in vehicle generates large amount of data related to vehicle, which encourages hackers to threat the security and safety of connected vehicles infrastructure. The hackers can manipulate data transmission that can weaken real-life safety. The successful attempts to attacks on communication and V2X infrastructure can impact all endpoints that potentially lead to danger. Owing to all these factors, the demand for V2X cybersecurity has seen significant growth in recent years.

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By unit type, the on-board unit segment held the largest share in 2021, accounting for more than three-fifths of the global V2X cybersecurity market. In addition, the segment is expected to manifest the highest CAGR of 21.9% during the forecast period, due to growing demand for advanced drive assist systems (ADAS) and connected vehicles. The report includes a detailed analysis of the roadside unit segment.

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By vehicle type, the light commercial vehicle segment is projected to register the highest CAGR of 22.3% during the forecast period. This is owing to increase in the implementation of V2X technology in light commercial vehicles to enable data exchange between vehicles and objects in the surroundings and between vehicles and the transportation infrastructure. However, the passenger car segment held the largest share in 2021, contributing to nearly two-thirds of the global V2X cybersecurity market, due to growing demand for semi-autonomous cars.

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By propulsion type, the electric and hybrid segment held the largest share in 2021, accounting

for more than half of the global V2X cybersecurity market, due to increase in demand for fuel-efficient, high-performance, and low-emission vehicles along with stringent government rules & regulations toward vehicle emission. However, the ICE segment is expected to showcase the highest CAGR of 23.6% during the forecast period, owing to adoption of large number of V2X, ADAS, and other connected features equipped with ICE vehicles.

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By communication, the vehicle-to-vehicle segment is expected to register the highest CAGR of 22.9% during the forecast period. Moreover, the segment held the largest share in 2021, contributing to more than one-third of the global V2X cybersecurity market, due to increase in use of vehicle-to-vehicle communication to improve traffic management and reduce accidents. The report includes analysis of the vehicle-to-infrastructure, vehicle-to-grid, and others.

Covid-19 scenario:

The Covid-19 outbreak forced governments across the world to impose strict lockdown regulations and social distancing rules. Moreover, governments banned the import-export of non-essential raw materials, which created a huge gap in demand-supply.
The production of automotive suffered major losses during the pandemic due to lack of skilled workforce and raw materials. On the other hand, while the pandemic hampered the operations of numerous companies, the number of cyber-attacks increased drastically. This increased the demand for cybersecurity.
The pandemic accelerated the demand for connected mobility, autonomous vehicles, and smart cities, which created new opportunities for the V2X cybersecurity industry.

About Us

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