

3.5.1 Evolving Threat Landscape.....21

3.5.2 Regulatory Compliance and Evolving Standards



1. Report Overview

The automotive market presents a promising outlook in 2024 characterized by both emerging recovery trends alongside persistent challenges. As supply chain issues begin to ease and inventory levels improve, market dynamics show a prominent growth in the global vehicle

2.2 Regional Outlook

2.2.1 The United States

The United States automotive market experienced a notable recovery in 2023. This growth is supported by the continued expansion of the electric vehicle segment, supported by federal incentives and a growing consumer appetite for sustainable mobility solutions. Additional state-level consumer rebates further support these initiatives. The National Electric Vehicle Infrastructure Formula Program is also contributing significantly, allocating billions to build a nationwide network of EV charging stations. Regulatory measures, such as the Zero-Emission Vehicle Standards set by the California Air Resources Board and adopted by other states, are also driving growth in the EV segment.

2.4.2 High Upfront Cost of EVs

Price disparity with ICE vehicles, though narrowing, remains a barrier for consumers



5.3 Strategic Considerations



