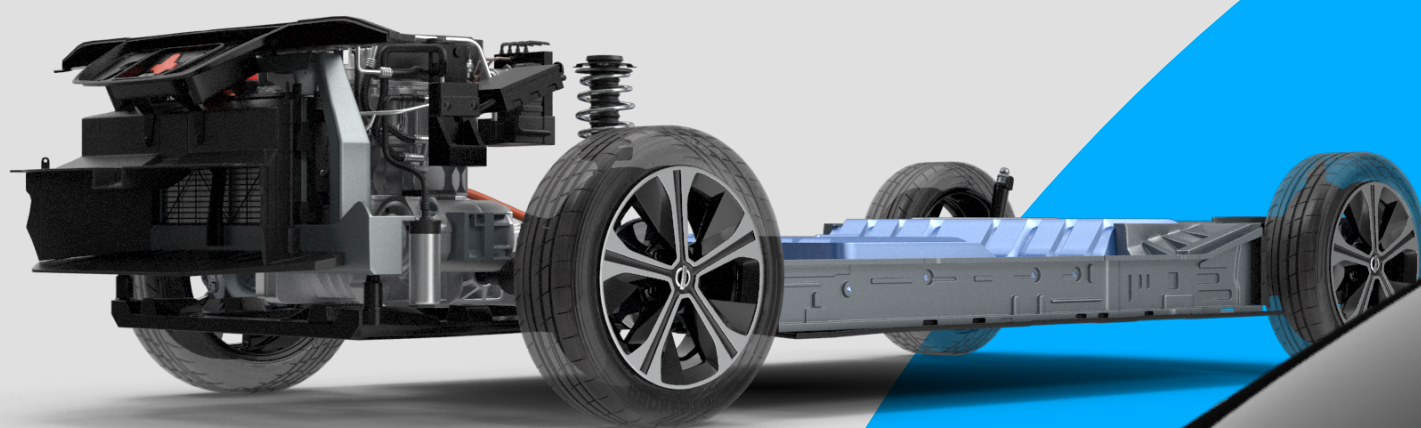




Automotive in the US

Market and Investment Overview—Q3 2023 Highlights





Automotive in the US: Market and Investment Overview--Q3 2023 Highlights

Dear Reader,

We've compiled the highlights of what happened in the automotive industry in the US region in Q3 2023. This snapshot will help you monitor the autotech industry and keep emerging players and trends on your radar.

Who can benefit from our insights the most?

Those who:

- Develop next-gen automotive solutions that will improve road, driver, and pedestrian safety and provide asset security
- Manufacture semiconductors, sensors, GPS, telematics, and other components for the automotive industry
- Want to partner with an automotive startup to deliver innovative vehicle products and services
- Invest in the US automotive ecosystem
- Monitor trending topics and industry news

What's inside?

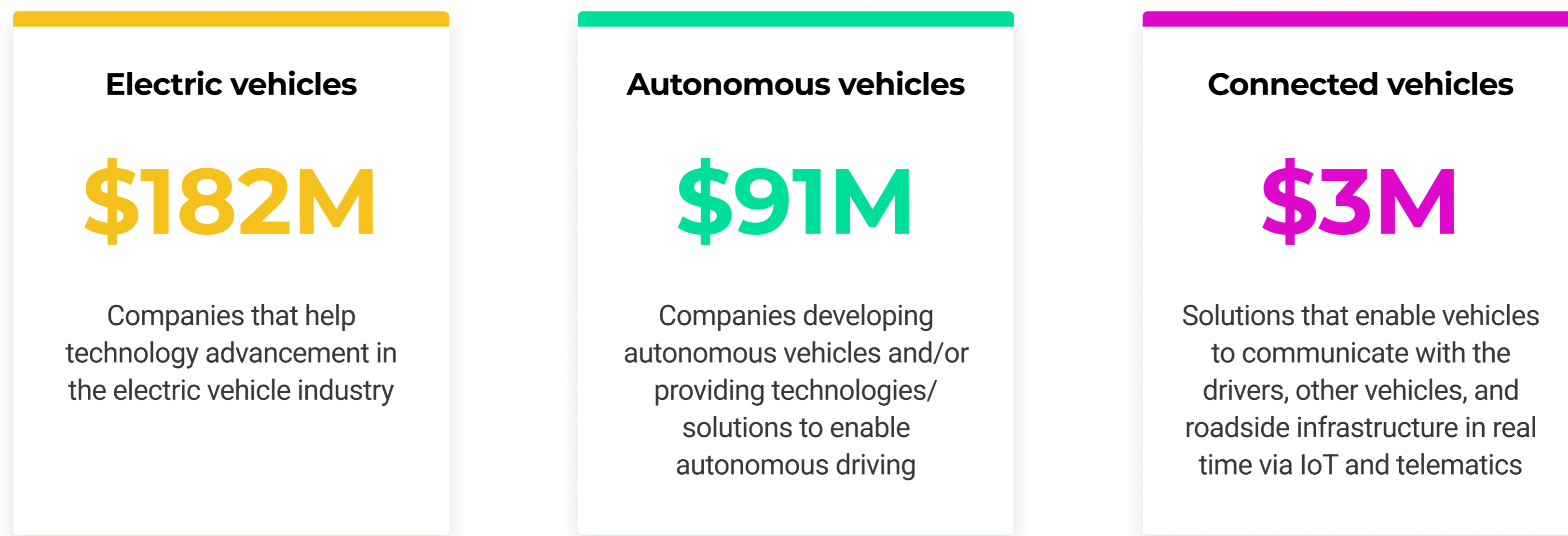
Discover the best-funded autotech segments and companies, trending themes, top innovations, and automotive news in the US.

Let's dive in!

Top Three Investment Trends in Q3 2023

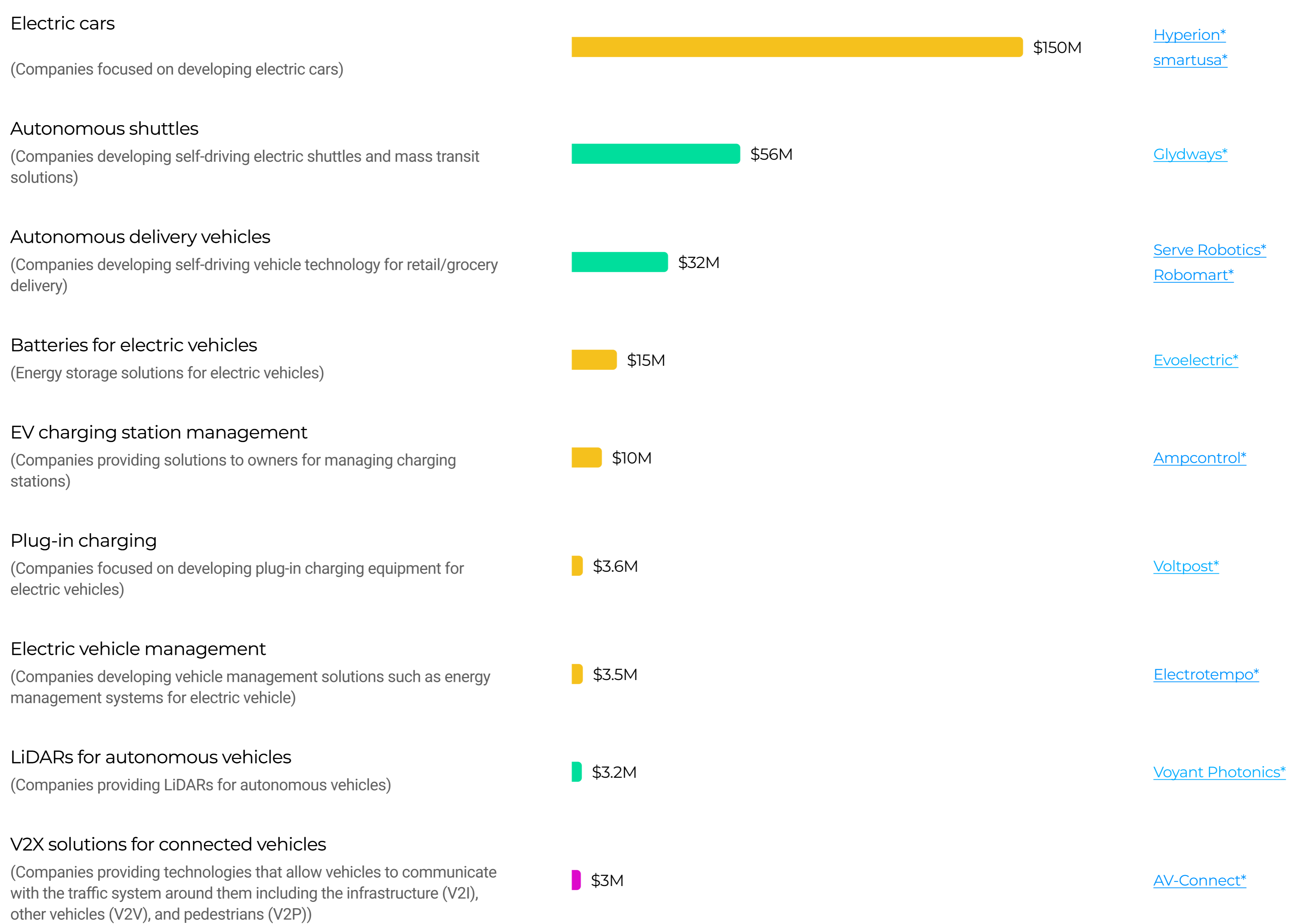
Electric vehicle solutions received most of the funding in the US in Q3.

Trends



Most Funded Autotech Segments in the US in Q3 2023

Segments

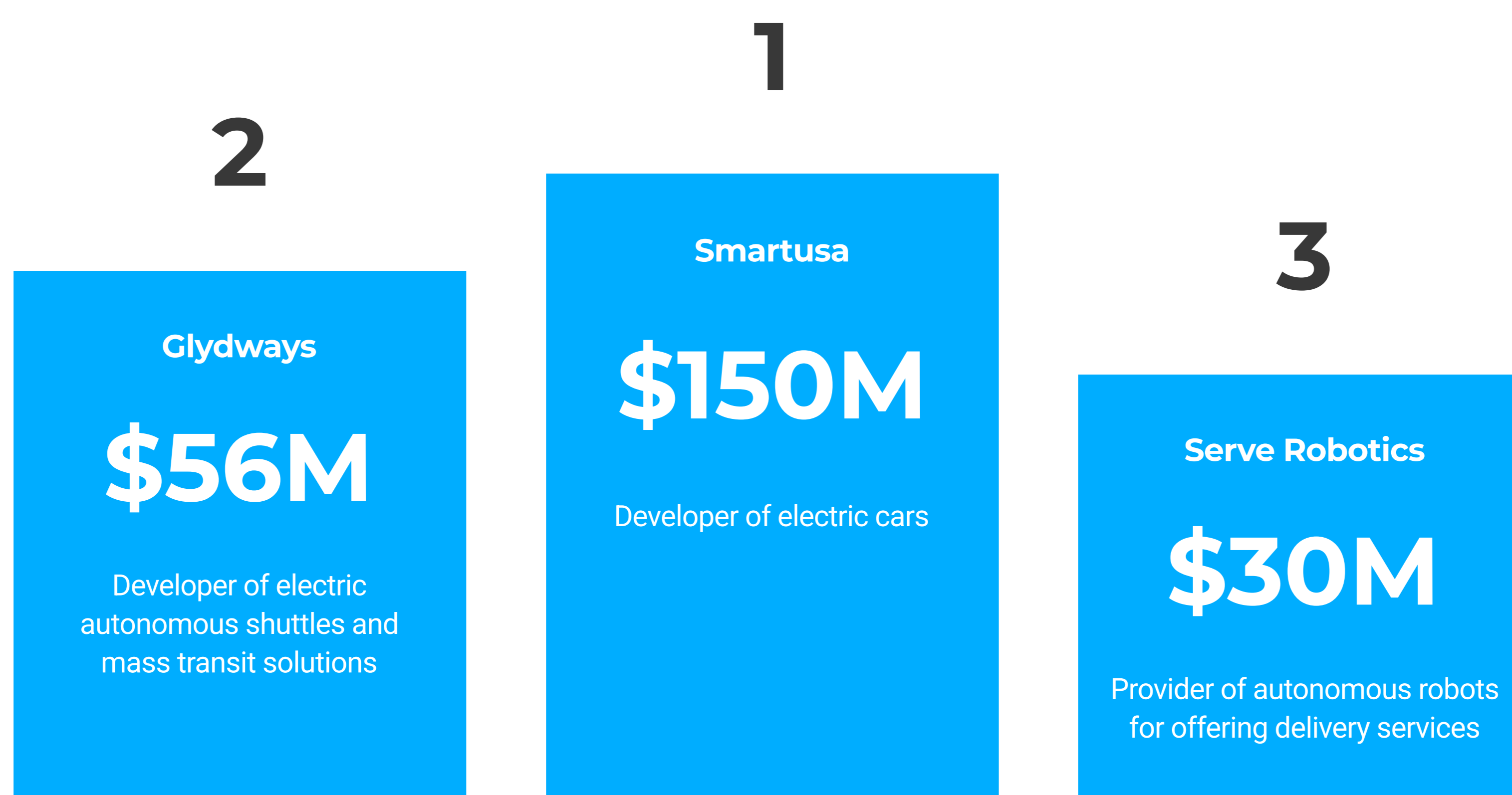


*Most-funded companies in the segment

Data Source: Tracxn

Most Funded AutoTech Companies in Q3 2023

Companies



Data Source: Tracxn

Looking to create an automotive solution?

Share your idea and get a consultation

[Message us](#)



Automotive Technologies Trending on Social Media

Self-Driving Truck

Robotaxi

Neural Networks

Hydrogen Economy

Hydrogen Fuel

Hydrogen Vehicle

Carbon Fiber
Reinforced Polymer

Flying Car

Connected Car

Hybrid Electric Vehicle

Electric Car

Lithium Ion Battery

Vehicle to Everything

Hyperloop

Artificial Intelligence

Laser

Biofuel

3D Printing

Battery Electric Vehicle

Self Driving Car

Expert Opinions on Emerging Automotive Trends

Artificial Intelligence



Generative AI has the potential to revolutionize the buying, ownership, and interaction experience inside the vehicle and beyond, enabling more opportunities to deliver new features and services.



Mike Abbott, Executive Vice President of Software and Services at General Motors

IoT



IoT will play an important role in building consumer experience in the passenger vehicle space. The main use of IoT in the commercial vehicle (CV) space would be to ensure safe driving habits for the driver. While cost-effectiveness will still be as important as today, CVs, in future, will incorporate multiple ways to analyze driver behavior, such as by visual sensors or sensors fitted to the steering wheel to check the driving pattern.



Suraj Nair, Director—Technology, COE Leader of Telematics and IoT, Quest Global

3D Printing



3D printing offers manufacturers an innovative, efficient, and adaptable solution for the unique challenges posed by electric vehicles. With its capacity to accelerate prototyping, facilitate flexible, on-demand production, and optimize existing factory workflows, additive manufacturing is poised to become a mainstay in the EV space.



Daniel Carson, Founder and CEO at Surface Scan

Autonomous Vehicles



The transition towards electric mobility not only brings environmental benefits but also creates substantial economic opportunities. As India positions itself as a global manufacturing hub for electric vehicles, the demand for skilled professionals in battery manufacturing, electric drivetrain development, and charging infrastructure installation is on the rise.



Yatin Gupte, Chairman & MD at Wardwizard Innovations and Mobility Ltd

Innovations



[Hesai Enables Smart Autonomous Driving with LiDAR Integration](#)



[Winnebago Unveils Zero-Emission Electric RV Prototype](#)



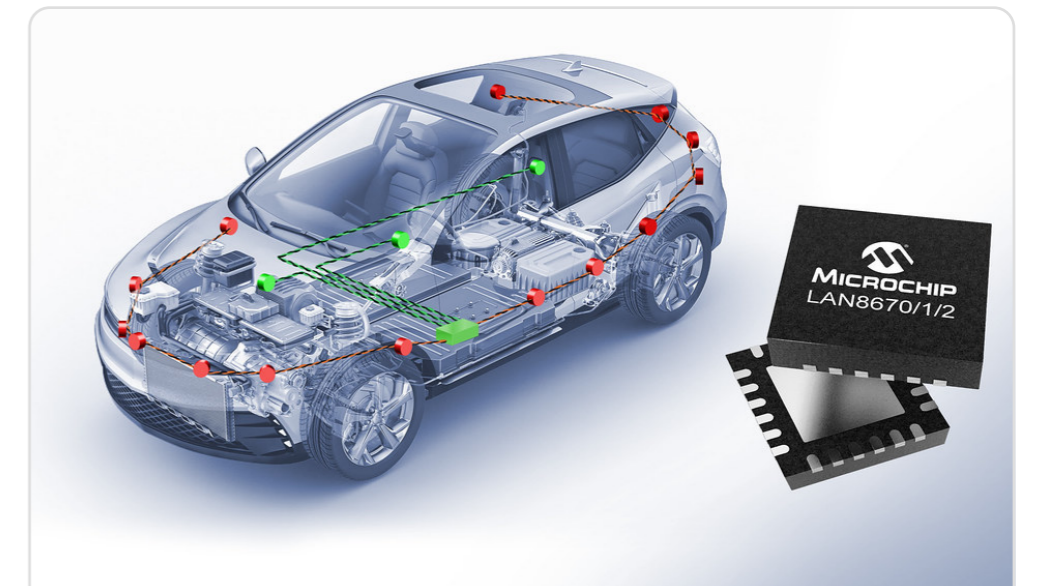
[Continental's GenAI Transforms In-Car Connectivity](#)



[U.S. Steel Develops GenAI Tool for Proactive Truck Maintenance](#)



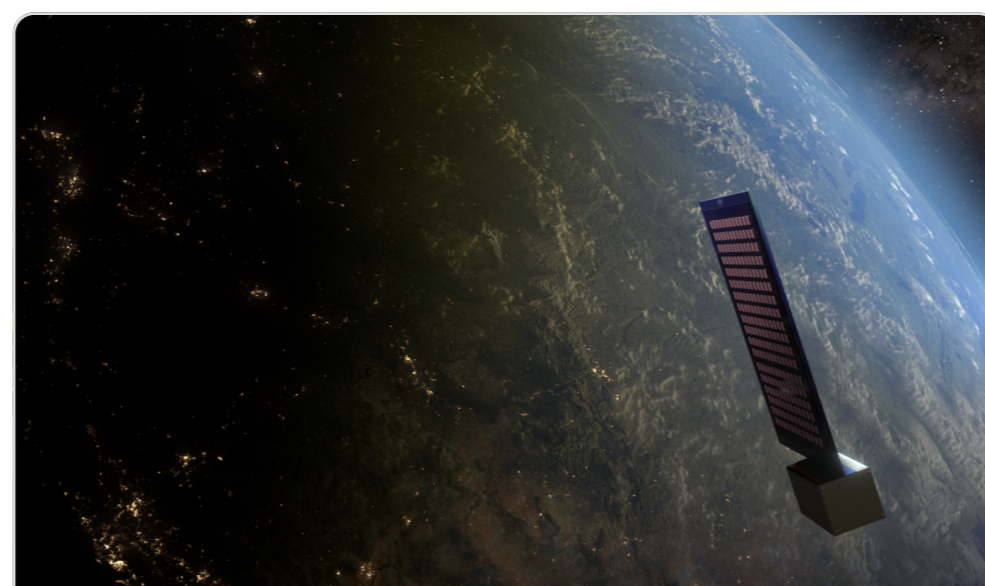
[Sibros Drives Innovation with Advanced Vehicle Telematics](#)



[Microchip Rolls Out Automotive Ethernet Devices](#)



[GWM Elevates User Interaction with GenAI](#)



[Array Labs Debuts Space Tech for 3D Autonomous Vehicle Maps](#)



[Robotics Plus Introduces Autonomous Vehicle for Orchards and Vineyards](#)

Hot News in the Automotive Industry

Category	Company Name	What Happened?	Link
Development, launch & termination	Tesla	Tesla launches "Autosteer on City Streets" for FSD	Source
	Ford	High-power Ford Mustang Mach-E rally debuts	Source
	BMW	The BMW Group selects AWS to power next generation automated driving platform	Source
	Magna	Magna brings next generation front camera module to market with European OEM	Source
	FreeWire	FreeWire launches Mobilyze Pro, an AI-enabled platform to optimize deployment of EV charging infrastructure across the US and Canada	Source
Business expansion	Northvolt	Northvolt to build Li-ion battery gigafactory in Quebec	Source
	Ford	Ford stops work on \$3.5bn Michigan battery plant	Source
	Hota Industrial Manufacturing	Tesla supplier to build plant in New Mexico	Source
	Samsung	Samsung to double EV battery production in Michigan	Source
	Gotion	China's Gotion to build \$2bn EV lithium battery plant in Illinois	Source
Partnerships	StoreDot Volvo	StoreDot and Volvo forge partnership for EV battery technology	Source
	EVgo Honda	EVgo and Honda partner to provide EV drivers with direct access to public fast charging	Source
	Denza Nvidia	Denza introduces affordable autonomous driving system in collaboration with Nvidia	Source
	Mobileye Valeo	Mobileye and Valeo partner for software-defined imaging radars	Source
Initiative	Wurth Industrial US	Wurth industrial US and WattLogic launch electric vehicle charging stations initiative	Source
	U.S. Department of Energy	U.S. Department of Energy announces \$30 million to develop high-energy storage solutions to electrify domestic aircraft, railroads, ships	Source



We will continue watching the booming automotive sector as it stands out for its numerous tech-intensive initiatives. Stay tuned for updates.

Softeq Market Research Team