

# Vehicle Telematics Future Scope, Top Key Players and Forecast by 2028

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NEW YORK, NA, UNITED STATE, September 28, 2021 /EINPresswire.com/ -- According to the current analysis of Reports and Data, the global [Vehicle Telematics market](#) was valued at USD 49.92 Billion in 2020 and is expected to reach USD 153.17 Billion by the year 2028, at a CAGR of 15.1%. Vehicle telematics systems, composed of telecommunication and informatics, provide crucial information for drivers, such as information about live traffic status and weather forecast. Essentially, it is the automotive monitoring system that empowers drivers to stay updated with real-time performance and safety of the vehicle. Information collected by the telematics system is beneficial in critical circumstances, for instance, to communicate instantaneously with the police or respective authorities for prompt actions in case of an accident.

TOm The safety and security services of automotive telematics comprise the automatic crash notification, emergency, and medical assistance, which is anticipated to stimulate market growth in the forecast period. As a component of the automated crash notification service the telematics control unit (TCU) monitors several crash sensors of the automotive and in the occurrence of a crash it directs the details of the vehicular location and crashes intensity as well as sends a voice call to the call center so that emergency facilities are dispatched to the accident spot.

Legislative norms and regulations are being introduced by governments across the globe pertaining to the increased usage of these technologies in the automotive industry to improve road safety. These government initiatives are projected to propel the market growth in the upcoming years. It is playing an instrumental role in assisting the fleet managers in operating their commercial vehicles. This technology enhances the safety and efficiency of logistics and transportation service providers. Vehicle-to-Everything (V2X) is a communications technology that enables a connected car to connect to other IoT devices that may have an influence on the automotive.

V2X technology allows a car to exchange data with other cars, toll road collection points, smart traffic lights, and 3rd-party products and services. The benefits of technology become evident even at niche levels. For example, most users mention antitheft, lower insurance premiums, and better driving behavior as key advantages of these systems today. According to a report by

GSMA, its use in the United States reached about 20% in 2016, Italy saw 17%, and Singapore 9%. That same year, global UBI adoption made possible by expanding to 14 million policies.

Key Participants in the vehicle telematics market are Robert Bosch GmbH (Germany), Continental AG (Germany), Trimble (U.S.), MiX Telematics (South Africa), OnStar Corporation, (U.S.), Minda Corporation Ltd. (India), AirIQ Inc (Canada), Agero Inc., (U.S.), Qualcomm Inc., (U.S.), and ETAS Group (Germany). With the rise in autonomous vehicles globally, the demand for vehicle telematics is forecasted to grow. The market is heavily witnessing increasing efforts by market players in terms of research as market players try to gain a competitive edge over their counterparts.

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The key questions answered in the report:

What will be the market size and growth rate in the forecast year?

What are the key factors driving the Vehicle Telematics market?

What are the risks and challenges in front of the market?

Who are the key vendors in the Vehicle Telematics market?

What are the trending factors influencing the market shares?

What are the key outcomes of Porter's five forces model?

Which are the global opportunities for expanding the Vehicle Telematics market?

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The COVID-19 impact

As the COVID-19 pandemic spreads across the entire world, the major focus for governments and businesses is the safety of all citizens. While this focus is expected to continue, the ramifications for the automotive & logistics sectors seem dire at least for the short term.

The immediate ripples of the coronavirus were felt in the early epicenter of this virus, China. Wuhan, from where the virus spread across the globe, is known as a "motor city" of the country for being home to auto plants to the likes of General Motors, Honda, Nissan, Peugeot Group, and Renault to name a few. The lockdown leads to these manufacturers shutting down their plants in the Wuhan province. Over 50% of Honda's automotive production in China is produced in Wuhan. As the coronavirus spread, many auto-companies across the country shut down their plants in effect to the nationwide shutdown. Auto brands like Tesla, Volkswagen, and SAIC announced their plans to postpone the production dates of their automotive in the country for an indefinite period. As a result of this, the car sales in the country fell down by a staggering 92% in February according to a report published by the China Passenger Car Association (CPCA). The country's association of automotive manufacturers recently forecasted a 10% drop in sales over the first half of 2020 and over a 5% decline over the year. With the complete shutdown of many factories in China, there was a reduction of over 1.7 million automotive production, according to the report provided by the World Economic Forum.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/vehicle-telematics-market>

Further key findings from the report suggest

The Vehicle Telematic market is forecasted to grow at a CAGR of 8.5% by the end of the forecast frame in 2028 due to the advancement in technology as well as the demand for upgrading the existing Advanced Driver Assistance Systems. Vehicle or OBD telematics is a way of monitoring the driving movements of an automotive. It captures information such as location, speed, mileage driven, and braking. OBD based system has become a critical driving force in modern transportation and fleet management systems. Fleet owners, operators, drivers, and society at large have significantly benefited from a reduced number of collisions, reduced amount of emissions, improved level of fuel efficiency, and overall, more productive vehicles

Based on technology, the Driver Management segment is forecasted to witness a lucrative market, growing at a CAGR of 14.8% by the end of the forecast frame in 2028. With the integration of GPS and driver data into the driver management software, it can ensure more accuracy in odometer readings. These values are uploaded automatically, allowing the operators to stay on top of preventative maintenance tasks. The leverage on these data in the driver management system gives peace of mind for drivers being safe and more productive on the road.

Next-Generation Protocol allows us to introduce scalability and flexibility into in-vehicle industries and is able to offer better connectivity and end-user access, information is integrated through apps and related software. For instance, BMW was able to provide services to its consumers by collaborating with Connexis and Wireless C Currently, the NTGP has an open-source architecture

Based on Provider Type, OEM aftermarket was forecasted to grow at CAGR of 15.5%. The main options available for OEM manufacturers are tethered devices, embedded devices and integrated smartphones. Connectivity and intelligence can be integrated into the car in the manner of embedded systems.

The rising number of road accidents has directed the governments to enforce stringent legislations with respect to road safety to be followed by automobiles industries as well. The growth of automotive Telematics market is augmented by the regulatory framework under which automobile companies operated

The market is characterized by innovative ventures formed through strategic interventions such as mergers acquisitions and partnerships. For instance, Bridgestone Europe N.V. acquired TomTom's commercial telematics business, which is one of the biggest among European fleet suppliers, to establish a leading data ecosystem for connected vehicles.

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Segments covered in the report:

This report forecasts revenue growth at a global, regional & country level, and provides an

analysis of the market trends in each of the sub-segments from 2020 to 2028. For the purpose of this study, Reports and Data have segmented the Vehicle Telematics market on the basis of Technology and Solution, provider type, vehicle type and region:

Technology and Solution (Revenue, USD Million; 2020–2028)

- Fleet Tracking and Management
- Navigation and Location-Based System
- Driver Management
- Insurance Telematics
- Safety & Compliance
- V2X Solutions
- Others

Provider Type (Revenue, USD Million; 2020–2028)

- Aftermarket
- OEM

Vehicle Type (Revenue, USD Million; 2020–2028)

- Passenger Vehicles
  - Mid-sized car
    - Sedan
    - Minivan
    - Convertible
    - Hatchback
    - Others
  - Commercial Vehicle
    - Buses
    - Trucks
    - Trailers
    - Fire Trucks
    - Others

Regional Outlook (Revenue in USD Million; 2020–2028)

- North America
  - U.S
  - Canada
- Europe
  - Germany
  - France
  - UK
  - Spain
  - Italy
  - Rest of the Europe

Asia Pacific  
China  
India  
Japan  
Rest of Asia-Pacific  
Middle East & Africa  
Latin America  
Brazil

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