

Vehicle Telematics Market CAGR, Key Players, Applications, Products and Regions Till 2028

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%.

NEW YORK, NY, UNITED STATE, October 26, 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.



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Key Reasons to Buy the Report:

The Vehicle Telematics market report analyzes the global market consumption rate in terms of value and volume.

It comprehensively studies the key segments and sub-segments of the market.

The report presents a detailed study of the intensely competitive landscape of the market.

The report offers vital information on the leading industry players, along with their market values, sales volumes, and business growth strategies.

Furthermore, the report highlights the strategic developments taking place in the global Vehicle Telematics market during the forecast period, such as expansions, agreements, mergers & acquisitions, and new product launches.

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Key Playes:

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), AirlQ 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.

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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