

Vehicle Analytics Market Size Projected to Reach USD 12.18 Billion at CAGR of 20.70%, By 2028

Vehicle Analytics Market Size – USD 2,661.9 Million in 2020, CAGR of 20.70%, The adoption of high-level technology to produce solvent-free coatings.

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The growth of the market is governed by various factors such as rising technological advancements in emerging economies



Reports And Data

The [Vehicle Analytics Market](#) is expected to reach USD 12.18 Billion By 2028, according to a new report by Reports and Data. Technologies, applications, and services are changing automobiles through the adoption of several things, such as artificial intelligence, sensors, and big data analysis. With vehicles nowadays producing gigabytes of data in moments, the possibility to deliver excellent customer experiences and business method is more vital than ever. Apart from this, the increase in the connected car industry is anticipated to provide a significant number of difficulties as well as possibilities to the automotive sector, including analytics.

Vehicle analytics is a technology that lets the manufacturer or users obtain real-time data about the present state of the vehicle as well as operating methods of the driver. It also allows the vehicle counting, road condition inspection, brand detection, tracking, as well as wrong direction discovery. It needs a lot of space for storage of data. It is extensively practiced in small and medium as well as large businesses. The surging needs for efficient transport services are building a demand for vehicle analytics.

The market in the APAC region is expected to witness the highest CAGR of 23.1% during the forecast period. Technology approval and the digital revolution in the region has made the market extremely engaging for the vendors as the business volume has been growing. The governments are anticipating to build a production industry for parts, such as sensors and implanted chips.

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The Key players in the Vehicle Analytics Market include Sap Se, Genetec Inc., IBM Corporation, Cloudmade, Harman International, Inquiron Ltd., Intelligent Mechatronic Systems Inc., Teletrac Navman Us Ltd., Microsoft Corporation, Acerta Analytics Solutions are key players in the market.

Further key findings from the report suggest

- The vehicle analytics market is estimated to reach USD 8.57 Billion by 2026, at a CAGR of 21.9% during the forecast period.
- Future vehicles are expected to show gigantic intelligence with ample connectivity. Also, data analytics will let the vehicles to navigate, collaborate, and interact without human intervention, and create a large volume of data. Apart from this, the application of vehicle telematics and improvements in machine learning and AI are anticipated to propel market growth.
- The software component accounts for a larger share of 63.8% of the market in 2018.
- The cloud deployment is anticipated to grow at a higher rate of 22.3% during the forecast period.
- The predictive maintenance application segment is anticipated to grow at the highest rate of 22.0% during the forecast period.
- The OEM end user is anticipated to grow at the highest rate of 22.0% during the forecast period.
- North America region accounts for the largest share of 32.3% of the market in 2018.
- Technological progress in the manufacturing sector due to more eminent automation and excellent transportation are among the crucial factors propelling the demand for products. North America is leading the market for vehicle analytics, especially from the developed economies of Canada and the U.S.
- The large share is due to the high awareness levels and purchasing power for the new technology.
- Various players are developing strategies to mark their presence in the industry.
- For example, Foray Motor Group's TRACKER platform would present information regarding time and distance covered along with insurance renewals, fuel consumption, and service reminders and CO2 discharge rates of the vehicle. It is also supportive of Google Maps, which procure directions to all the nearby facilities.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/vehicle-analytics-market>

For the purpose of this study, Reports and Data have segmented the market on the basis of Deployment, Component, Application, End User, and region:

Deployment Outlook (Revenue, USD Million; 2018-2028)

Cloud
On-Premises

Component Outlook (Revenue, USD Million; 2018-2028)

Software
Services

Application Outlook (Revenue, USD Million; 2018-2028)

Predictive maintenance
Warranty Analytics
Traffic Management
Dealer Performance Analysis
Infotainment
Usage-Based Insurance
Road Charging

End User Outlook (Revenue, USD Million; 2018-2028)

OEMs
Service Providers
Automotive Dealers
Fleet Owners
Others

Regional Outlook (Revenue, USD Million; 2018-2028)

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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Market Report includes major TOC points:

- Vehicle Analytics market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region

- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type
- Global Market Analysis by Application
- Manufacturing Cost Analysis
- Industrial Chain, Sourcing Strategy and Downstream Buyers
- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis
- Vehicle Analytics market Forecast

Conclusively, all aspects of the Vehicle Analytics market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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