

Global Vehicle Telematics Market Size Expected to Reach USD 232.88 Billion at a CAGR of 15.3%, in 2030

Vehicle Telematics Market Size – USD 64.50 Billion in 2021, at a CAGR of 15.3%, Stringent road safety regulations and rising number of fleet operations

NEW YORK, NY, UNITED STATES, March 3, 2022 /EINPresswire.com/ -- Rising number of vehicles, stringent road safety regulations, increasing strategic developments such as partnerships

and agreements, favorable research funding scenarios, and technological advancements are some key factors driving market revenue growth.



Reports And Data

The Global [Vehicle Telematics Market](#) size is expected to reach USD 232.88 Billion in 2030 and register a revenue CAGR of 15.3% over the forecast period, according to the latest report by Reports and Data. Increased market penetration of smartphones, availability of high-speed internet technologies such as LTE, decreasing connectivity costs, and increased governmental mandates in terms of safety compliance mandates, road infrastructure constraints, and driver monitoring are some key factors expected to drive market growth over the forecast period. Vehicle telematics systems, composed of telecommunication and informatics, provide crucial information for drivers, such as information about live traffic status and weather forecasts. It is automotive monitoring system that empowers drivers to stay updated with real-time performance and safety of vehicle. Information collected by telematics system is beneficial in critical circumstances, for instance, to communicate instantaneously with police or respective authorities for prompt actions in case of an accident. Safety and security services of automotive telematics comprise automatic crash notification, emergency, and medical assistance, which is anticipated to stimulate market growth during the forecast period. As a component of automated crash notification service, telematics control unit (TCU) monitors several crash sensors of automotive and in occurrence of a crash it directs the details of the vehicular location and crashes intensity as well as sends a voice call to call center so that emergency facilities are dispatched to accident spot.

Legislative norms and regulations are being introduced by governments across the globe

pertaining to increased usage of these technologies in automotive industry to improve road safety. These government initiatives are expected to fuel market growth during the forecast period. It is playing an instrumental role in assisting fleet managers in operating their commercial vehicles. This technology enhances 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 automotive. V2X technology allows a car to exchange data with other cars, toll road collection points, smart traffic lights, and third-party products and services.

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Major companies in the global vehicle telematics market report include Robert Bosch GmbH, Continental AG, OnStar Corporation, Airtel Inc, Agero, Inc., Qualcomm Incorporated, ETAS Group, Zonar Systems, Omnitracs, LLC, and Bridgestone Mobility Solutions B.V.

Some Key Highlights from the Report

- Passenger cars segment is expected to register a rapid revenue growth rate over the forecast period. Government mandates are most important factors driving segment growth. Moreover, demand for advanced telematics passenger car services such as fuel & routing optimization, vehicle-finder services, vehicle-maintenance warnings, stolen-vehicle recovery, and real-time tracking is also main driver for the segment growth.
- Aftermarket segment accounted for largest revenue share in the global vehicle telematics market in 2021. They provide end-users with tailored solutions based on their needs. It has created a new market for mobile operators which are using Internet-of-Things to provide telecommunications services. For instance, in 2021, MG Motors launched the MG Hector SUV with an Airtel e-Sim for telematics solutions. Demand for aftermarket products, particularly in commercial vehicles, has increased because of their capacity to provide advantages to the end-user and high-quality replacements.
- Embedded segment is expected to account for largest revenue share in global vehicle telematics market over the forecast period. Several disruptive factors, such as cost optimization of service plans, expansion of cloud-based services, and government mandates, have contributed to growth of embedded technology segment. Various solutions, such as emergency call (e-Call), remote diagnostics, and others, cannot be used successfully and efficiently without an embedded connectivity solution, which is driving use of embedded connectivity.
- Fleet management segment is expected to expand a considerable revenue growth rate in global vehicle telematics market over the forecast period. Fleet management systems assist in smooth operation of a business by recognizing risky driver habits, reducing excess fuel usage, and providing a strategy for more efficient routes.
- Market in North America is expected to register highest revenue share in global vehicle telematics market during the forecast period, owing to rising industrialization and a large number of commercial vehicles. Primary factors driving market growth in this region are increased safety and security concerns among drivers, passengers, and vehicles, as well as the

prevention of accidents.

To understand how our Vehicle Telematics Market report can bring difference to your business strategy:- <https://www.reportsanddata.com/download-summary-form/1504>

For the purpose of this report, Reports and Data has segmented the global vehicle telematics market based on vehicle type, provider type, technology, service, and region:

Vehicle Type Outlook (Revenue, USD Billion; 2019-2030)

- Passenger Cars
- Commercial Vehicles

Provider Type Outlook (Revenue, USD Billion; 2019-2030)

- Aftermarket
- OEM

Technology Outlook (Revenue, USD Billion; 2019-2030)

- Embedded
- tethered
- Integrated

Service Outlook (Revenue, USD Billion; 2019-2030)

- Fleet Management
- Navigation & Location-based System
- Driver Management
- Insurance Telematics
- Safety & Security
- V2X Solutions
- Infotainment System
- Others

Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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Key Advantages of Vehicle Telematics Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Vehicle Telematics industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Vehicle Telematics 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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