

Automotive Telematics Market is Booming Worldwide | Trimble Inc., AirlQ Inc., Actsoft, Verizon, Airbiquity Inc.

*Market Size – USD 100.70 Billion in 2021,
Market Growth – at a CAGR of 26.1%,
Market Trends – Increasing R&D
activities*

VANCOUVER, BC, CANADA, May 16, 2022 /EINPresswire.com/ -- The global [automotive telematics market](#) size reached USD 100.70 Billion in 2021 and is expected to register a revenue CAGR of 26.1% during the forecast period, according to latest

analysis by Emergen Research. Increasing awareness regarding road safety is driving automotive telematics market revenue growth during the forecast period. Telematics can create intelligent traffic management that will offer various services such as real-time positioning, live traffic updates, stolen vehicle recovery, parking management, electronic till systems, and vehicle diagnostics, which will improve road safety.

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Automotive Telematics Market Size – USD 100.70 Billion in 2021, Market Growth – at a CAGR of 26.1%, Market Trends – Increasing R&D activities

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Emergen Research



Telematics potentially helps usage-based insurance (UBI) business model by benefitting consumers and insurers by providing better risk assessment and over-the-top incentives. Telematics can measure a wide range of factors such as Global Positioning System (GPS), total miles driven, hard braking, airbag deployment, rapid acceleration, hard cornering, and time of day for underwriters to analyze and set premium accordingly. For example, the premium is higher for drivers who drive long distances at higher speeds compared to drivers who drive at slower speeds.

Increasing awareness of road safety is driving automotive telematics market revenue growth

However, factors, including high installation costs and threat of knowledge hacking are restraining market revenue growth. Users of the system provides some personal information, which makes tracking the concerned user simple. Automotive telematics records various information of the users and can track vehicle movement which makes it vulnerable to hacking and this makes users hesitant to use it. Moreover, installation of telematics box can take long hours. Such factors are expected to hamper automotive telematics market growth during the forecast period.

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Key participants include Trimble Inc., Omnitrac, Verizon, I.D.Systems Inc., Masternaut Limited, Airbiquity Inc., TomTom Telematics B.V, Harman International Industries, Inc., MiX Telematics, Teletrac Navman, and Cartrack.

In telematics and M2M devices, with sturdy communication network, fleet management activities are often simply handled, and have a fast access and response mechanism. Moreover, many solutions offered within the automotive telematics market collect, manage, explore, interpret, and analyze the driving information of a selected driver. Such good fleet management solutions generate an enormous volume of knowledge, and help in establishing new business avenues in autonomous driving.

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For the purpose of this report, Emergen Research has segmented the global Automotive Telematics Market on the basis of vehicle type, applications, connectivity solutions, and region:

Vehicle Type Outlook (Revenue, USD Billion; 2017-2027)

Passenger Vehicle

Commercial Vehicle

Two-Wheeler

Applications Outlook (Revenue, USD Billion; 2017-2027)

Asset/Fleet Management

Navigation and Location Based System

Infotainment System

Insurance Telematics

Safety and Security

V2X

Connectivity Solutions Outlook (Revenue, USD Billion; 2017-2027)

Embedded

Integrated Smartphones

Tethered

Applications Outlook (Revenue, USD Billion; 2017-2027)

Park Assist System

Lane Departure Warning System

Adaptive Cruise Control System

Autonomous Emergency Braking System

Blind Spot Detection

Others

Regional Outlook (Revenue: USD Billion; 2017-2027)

North America

U.S

Canada

Mexico

Europe

U.K

Germany

France

Benelux

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

Rest of MEA

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Overview of the Keyword Market Report:

Commercial vehicles segment accounted for largest revenue share in 2021. Telematics has various applications in commercial vehicles including navigation, communication, and traveler safety. In addition, it improves fleet safety and driver behavior by monitoring travel speed, sudden braking, and acceleration. GPS technology can limit fuel pilferage by monitoring vehicles' fuel consumption, which is a major source of loss for tanker owners in countries such as India. Such factors are supporting demand for telematics in commercial vehicles and therefore, driving

revenue growth of this segment.

Original Equipment Manufacturer (OEM) segment revenue is expected to register a steady growth rate over the forecast period. OEM delivers exceptional vehicle data accuracy and supports multiple drive communication modes. OEM provides a high level of data accuracy and helps detect vehicle conditions during vehicle operation. This solution eliminates the need to install additional hardware by end-users. In addition, OEM offers access to information such as odometer reading, that is not available in aftermarket.

Market in Asia Pacific is expected to register a steady growth rate during the forecast period owing to increasing adoption of automotive telematics in fleet management and increasing concerns regarding safety and security issues. In addition, easy vehicle diagnosis owing to telematics is expected to drive market revenue growth in this region. China accounted for larger revenue share among other countries in this region and this trend is expected to prevail during the forecast period.

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Researchers draw predictions for the market scenario in the post-COVID era. The report, additionally, assesses the present market situation and estimates its future outcomes, keeping in mind the impact of the pandemic on the global economic landscape.

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Eric Lee
Emergen Research
+91 90210 91709

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