

Vehicle Telematics Market Size Projected to Reach USD 779.98 Billion at a CAGR of 26.2%, in 2030

Vehicle Telematics Market Size – USD 97.62 Billion in 2021, Market Growth – at a CAGR of 26.2%.

NEW YORK, NY, UNITED STATES, June 6, 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.



Market Trends – Stringent road safety regulations and rising number of fleet operations.

The global [vehicle telematics market](#) size is expected to reach USD 779.98 Billion in 2030 and register a revenue CAGR of 26.2% 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.

Get a sample of the report @ <https://www.reportsanddata.com/sample-enquiry-form/1504>

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.
- Major companies in the global vehicle telematics market report include Robert Bosch GmbH,

Continental AG, OnStar Corporation, AirIQ Inc, Agero, Inc., Qualcomm Incorporated, ETAS Group, Zonar Systems, Omnitracs, LLC, and Bridgestone Mobility Solutions B.V.

Request a customization on the report @ <https://www.reportsanddata.com/request-customization-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

Buy Now @ <https://www.reportsanddata.com/report-pricing/1504>

Thank you for reading our report. The report can be customized as per requirement. Please get in touch with us for further inquiry and we will ensure you get the report best suited for your needs.

Tushar Rajput

Reports and Data

+1 2127101370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/575554607>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.