

Telematics Control Unit Market Size Projected To Reach USD 10.87 Billion at a CAGR of 19.1% In 2028

Telematics Control Unit Market size: USD 2.7 Billion in 2020, Market Growth: CAGR of 19.1% Market Trends: Increasing adoption of cloud-based services.

NEW YORK, NY, UNITED STATES, June 23, 2022 /EINPresswire.com/ -- High demand for passenger cars, increasing demand for automobiles with latest features and in-car infotainment systems, and increasing awareness about benefits of TCU among consumers are some key factors boosting global market revenue growth.



The global [Telematics Control Unit \(TCU\) market](#) size is expected to reach USD 10.87 billion in 2028 and register a robust CAGR of 19.1%, according to the latest report by Reports and Data. Rapid advancements in the automotive sector, increasing need for improved safety, security, and automation, and increasing adoption of 5G technology are key factors driving global market revenue growth.

A Telematics Control Unit (TCU) is an embedded system in automobiles that connects the vehicle to cloud services through vehicle-to-everything (V2X) standards in order to track location, speed and evaluate performance of the vehicle. TCU gathers and analyses data with the help of Artificial Intelligence (AI), big data analytics, and Machine Learning (ML) to track driver performance, engine performance and offers Personal Area Network (PAN) to wireless devices in the vehicles along with electronic tolling and eCall crash notifications. Factors such as increasing demand for in-car comfort and convenience while travelling, high adoption of telematics control units in commercial vehicles for geofencing, maintenance monitoring and fleet tracking, and favorable government regulations to improve passenger safety and improve vehicle performance are fueling market growth.

However, factors such as high costs of TCU and rising risks of cyber-attacks and data security concerns are expected to hamper overall growth of the Telematics Control Unit (TCU) market to a certain limit during the forecast period.

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Some key highlights in the report:

- Based on product type, the 5G segment is expected to account for largest revenue share during the forecast period owing to fastest connectivity and increasing investments to launch more advanced features to expand the network.
- Based on application, the information and navigation segment is expected to account for significantly higher revenue share over the forecast period. Rapid developments in the navigation systems and increasing adoption of information and navigation systems to understand vehicle performance and driver behavior and effortless integrated convenience in vehicles are key factors fueling segment revenue growth.
- Among the end use segments, the services segment is expected to account for significant revenue share between 2021 and 2028 owing to factors such as rapid urbanization, increasing number of delivery services that require real-time location updates.
- Asia Pacific market revenue is expected to expand at fastest CAGR throughout the forecast period owing to rapid advancements in the automotive sector, rising demand for autonomous vehicles especially in China, Japan, India, and South Korea, favorable government rules and regulations for telematics, increasing penetration of 5G technology and rapid growth in manufacturing sector and digital technology.
- The Telematics Control Unit (TCU) market in Europe is expected to account for significant revenue share in the global market throughout the forecast period. High adoption of electric vehicles, increasing public awareness, and presence of key players are fueling market growth in Europe.
- Some key players operating in the global telematics control unit are Harman International, Continental AG, Marelli Motori S.P.A, Laird (Novero), Flaircomm Microelectronics, Inc., Ficosa International S.A, LG Electronics Inc., Bosch Software Innovations GmbH, Denso Corporation, Fujitsu Ten Corporation, Huawei Technologies Co. Ltd., Texas Instruments Incorporated, Peiker, Novero, and Visteon.

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For this study, Reports and Data has segmented the global telematics control unit market on the basis of product type, application, end use industry, and region:

Product Type Outlook (Revenue, USD Billion; 2018 – 2028)

- 2G/2.5G
- 3G
- 4G
- 5G

Application Outlook (Revenue, USD Billion; 2018 – 2028)

- Safety and Security
- Information and Navigation
- Others

End Use Outlook (Revenue, USD Billion; 2018 – 2028)

- Service Industry
- Construction Industry
- Government Fleets
- Others

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

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

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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.

Tushar Rajput
Reports and Data
+1 2127101370

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