

Global Automotive Telematics Market Report 2022: A \$1,23,487.5 million Market by 2027 – Astute Analytica

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/EINPresswire.com/ -- The [global automotive telematics market](#) size was US\$ 42,620.2 million in 2021. The global automotive telematics market is expected to grow to US\$ 1,23,487.5 million by 2027 by registering a compound annual growth rate (CAGR) of 19.4% during the forecast period, i.e., 2022-2027.

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Automotive telematics incorporates wireless telematics devices, GPS systems, onboard vehicle diagnostics, and black box technologies that record and transmit data from the vehicle. The data includes maintenance requirements, vehicle speed, location, and servicing.

The rising deployment of the Next-Generation Telematics Protocol (NGTP), combined with the sustaining government laws and growing technology penetration, is paving the growth path for the global automotive telematics market during the study period. NGTP is a telematics protocol that enables high flexibility for the users and caters to the changing need of the customers in terms of new services. Additionally, growing employment levels and increasing disposable incomes will further contribute to the automotive telematics market.

Automotive Telematics Market: Segmental Analysis

Hardware components held the leading share in the global automotive telematics market. Hardware component leads with the highest share, owing to its affordability and the presence of a vast range of options. Additionally, high investments in the segment will further shape the scope of the market during the study period. The hardware segment is further bifurcated into categories like self-contained telematics units and GPS devices, wherein self-contained telematics units will hold the largest market share during the study period.



Vehicle tracking/recovery (fleet management), based on the application, leads with the highest market share in the automotive telematics market

On the basis of application, the vehicle tracking/recovery (fleet management) application segment is expected to lead with the highest market share, owing to the fact that fleet management systems enable users to locate company vehicles on demand and obtain engine error codes. Further, it also helps witness hazardous driver habits such as high speed, harsh braking, and idling, which will drive the growth of the market during the study period.

Heavy vehicle segment to grow at the highest growth rate

Based on vehicle type, the heavy vehicles segment is expected to record the highest growth rate based on vehicle type. The beneficial applications of telematics, such as the improvement in fleet efficiency, optimization of fuel consumption optimization, and remote monitoring of vehicles, via GPS and video-based telematics, are outlining the scope of the global market. The growth of the heavy vehicles segment is associated with the rising government mandates aimed at the implementation of vehicle tracking in commercial vehicles.

OEMs leading with the highest share in the global automotive telematics market

Based on sales channels, OEMs lead with the highest share in the global automotive telematics market because of the reason that OEMs offer integrated sensors and capabilities that enable users to have a high degree of data linked to vehicle operation. OEM use is mostly seen in U.S., Europe, and Russia due to the growing knowledge about its benefits, such as automatic emergency calls and vehicle location identification. Further, the ever-increasing trend of OEM-embedded telematics solutions, combined with substantial technological leadership, will bring attractive prospects for market growth during the study period.

Asia-Pacific automotive telematics market to hold dominance in the global automotive telematics market

The Asia-Pacific automotive telematics market is leading, owing to the sustaining regulations and policies aimed at enhancing the safety of vehicles, along with the fact that technology penetration is growing in the region steadily. Further, China is leading in the Asia-Pacific automotive telematics market.

Impact of COVID-19 Pandemic

The COVID-19 pandemic led to a downturn in the growth graph of the automotive telematics market as the fleet operators were ordered to halt operations. The entire automotive industry went through a substantial decline in terms of revenue and consumer demand, which affected linked industries like the automotive telematics market. Therefore, the demand for automotive telematics reduced dramatically. Post COVID-19, the market is recovering at a fast pace as the need for operations optimization and fuel monitoring is growing steadily. Automotive OEMs are taking efficient short-term measures and long-term strategic decisions in order to cater to the growing demands of end-users.

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Competitive Dashboard

Bosch Group, one of the prominent names in the list of leading technology and services providers, is currently dealing in four sectors, including Industrial Technology, Consumer Goods, Building Technology, and Mobility Solutions. The firm, with its objective to enable connected living with products and solutions, has been in the market since 1886.

Continental AG, which is in the market since 1871, has been a pioneer in offering advanced technology that caters to mobility demands. The firm has a large number of safe, efficient, intelligent, and affordable solutions included in its portfolio, majorly for vehicles, machines, traffic, and transportation. This multinational company based in Germany is excelling in the market due to its robust brake systems, powertrain, chassis components, interior electronics, tachographs, automotive safety, tires, etc.

LG Electronics Inc. is dealing in the electronics and automotive industry. The firm manufactures an outstanding range of electrical components, computer equipment, home appliances, entertainment products, etc.

HARMAN International, one of the global leaders in connected car technology, provides efficient products and solutions for automakers and enterprises worldwide. The excellent product portfolio of the firm incorporates connected car systems, audio and visual products, enterprise automation solutions, etc.

Octo Telematics is one of the prominent industry giants known for its telematics and data analytics solutions, which are specifically crafted for the auto insurance industry.

Airbiquity Information Technology and Services is a renowned firm, widely known for its connected vehicle services, automotive, and fleet management. Moreover, the firm also delivers services related to hardware and software integration, private cloud, SaaS, M2M, OTA, and connected cars to its users.

Segmentation Overview of the Global Automotive Telematics Market

Following are the different segments of the Global Automotive Telematics Market:

By Component segment:

Hardware

- Self-contained Telematics Units (TCU)
- GPS Devices

Software Platform

Services

- Consulting
- Implementation
- Maintenance

□ Telematics as a Service

By Application segment:

Automatic Crash Notification

Billing Services

Driver Behavior

Emergency Calling

Insurance Risk Assessment

Navigation

On-Road Assistance

Remote Diagnostics

Vehicle Tracking/Recovery (Fleet Management)

Others

By Vehicle Type segment:

Light Commercial Vehicles

Passenger Car

□ Electric Vehicles

□ ICE Vehicles

Heavy Vehicles

Two-Wheeler

Others

By Connectivity segment:

Satellite

Cellular

By Channel segment:

Aftermarket

OEMs

By Region segment:

North America

The U.S.

Canada

Mexico

| Europe

Western Europe

The UK

Germany

France

Italy

Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Singapore
Malaysia
Indonesia
Vietnam
Thailand
Myanmar
Rest of ASEAN
Rest of APAC

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

South America
Argentina
Brazil
Rest of South America

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Globe. They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

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