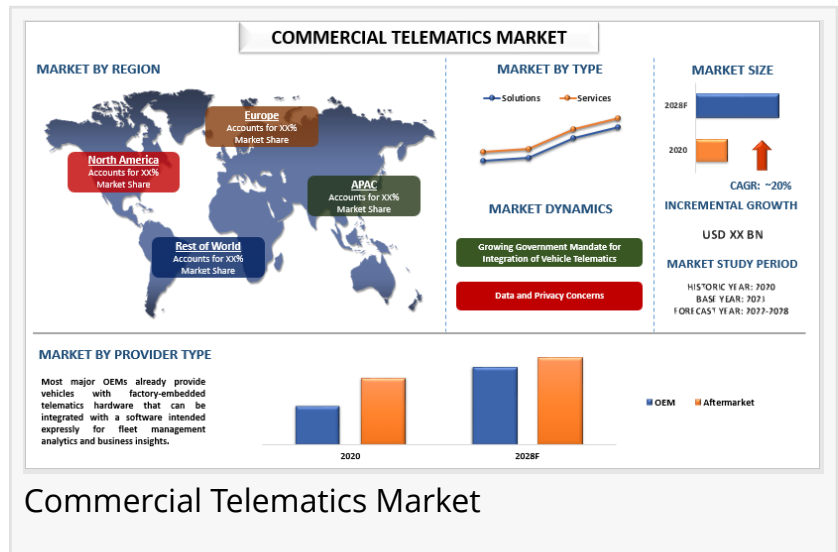


Commercial Telematics Market Segmentation by Type and Geography, Size, Share, Growth 2028

Commercial Telematics Market is expected to grow at a CAGR of around 20% from 2022-2028.

NOIDA, UTTAR PRADESH, INDIA, November 8, 2022 /EINPresswire.com/ -- According to a new report published by UnivDatos Markets Insights, the [Commercial Telematics Market](#) is expected to grow at a CAGR of around 20% from 2022-2028. The analysis has been segmented into Type (Solution {Fleet tracking and monitoring, Driver management, Insurance Telematics, and Others} and Service); Provider Type (OEM and aftermarket); Region/Country.



Commercial Telematics Market

Click here to view the Report Description & TOC - <https://univdatos.com/report/commercial-telematics-market/>

The Commercial telematics market report has been aggregated by collecting informative data on various dynamics such as market drivers, restraints, and opportunities. This innovative report makes use of several analyses to get a closer outlook on the Commercial telematics market. The Commercial telematics market report offers a detailed analysis of the latest industry developments and trending factors in the market that are influencing the market growth. Furthermore, this statistical market research repository examines and estimates the Commercial telematics market at the global and regional levels.

Market Overview

The global commercial telematics market is expected to witness a significant CAGR of around 20% during the forecast period owing to the rising concerns about fleet safety, mandatory government regulations towards vehicle maintenance & tracking, the need for operational competency in fleet management, and the rapidly increasing number of fleets are also fueling the growth of the market. Vehicle telematics is used to describe vehicle onboard communication

services and applications that communicate with one another via GPS receivers and other telematics device.

Telematics solutions such as fleet/asset management systems assist in the smooth operation of a business by recognizing unsafe driver habits, reducing excess fuel usage, and providing a strategy for more efficient routes. Operators can use fleet management systems to find vehicles on demand, gather and preserve engine problem data, and spot unsafe driving tendencies like idling, forceful braking, and speeding. Thus, with rising focus on passenger and driver safety, adoption of telematics solutions to increase during 2022-2028. For instance, according to the American Trucking Association (ATA), the number of fleet vehicles in the US is around 37.9 Mn trucks registered for business purposes in 2019.

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Some of the major players operating in the market include Robert Bosch GmbH, Airbiquity Inc., Verizon Communications Inc., Masternaut Limited, Mix Telematics, Omnitracs LLC, Zonar Systems, Harman International, Trimble Inc., and Teletrac Navman.

COVID-19 Impact

Due to travel limitations and the projected dismal financial performance of market players in 2020, the spread of the COVID-19 pandemic has hurt the commercial telematics industry. In terms of demand and supply, China, as an automobile manufacturing powerhouse, is controlling the global automotive industry. China's supply shortages have triggered a chain reaction throughout the world. Supply chain execution, regulatory and policy changes, labor reliance, working capital management, and liquidity and solvency management are all major concerns for commercial telematics providers. Commercial vehicle sales have declined due to the outbreak of COVID-19 across the world.

The global commercial telematics market report is studied thoroughly with several aspects that would help stakeholders in making their decisions more curated.

- Based on type, the commercial telematics market is divided into solutions and services. In 2020, solutions category accounted for the major share in the global market owing to the growing adoption of telematics in the insurance industry coupled with the increasing safety and security regulation are some of the factors that are expected to fuel the market growth in the forecast period. In September 2022, Philadelphia Insurance Companies (PHLY) vehicle telematics tool, PHLYTRAC, has reached a new milestone, logging more than one billion miles in customer vehicles. According to the press release, PHLYTRAC has lowered the frequency of accidents for users by 19%. PHLYTRAC alerts organizations of dangerous driving behaviors such as speeding and hard braking so they can take action to lower the risk of driver-related accidents. PHLYTRAC has been installed in nearly 70,000 commercial vehicles for over 2,000 policyholders in all 50 states.
- Based on provider type, the commercial telematics market is divided into OEM and

aftermarket. The OEM telematics provider type segment is expected to witness faster growth rate during the forecast period. As, nearly every commercial sector that uses vehicles for transportation uses vehicle telematics systems, which give fleet managers and analysts vital vehicle telematics data that drives insights, boosts productivity, lowers costs, and enhances driver safety. Thus, most major OEMs already provide vehicles with factory-embedded telematics hardware that can be integrated with a software intended expressly for fleet management analytics and business insights. For instance, in 2021, Ford launched telematics-based commercial vehicle maintenance service 'FORDLive'. FORDLive enables smart maintenance, allowing scheduling of servicing at the most efficient time and providing notifications when an action is identified that could help prevent a breakdown.

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Commercial telematics Market Geographical Segmentation Includes:

- North America (United States, Canada, and Rest of North America)
- Europe (Germany, United Kingdom, Spain, Italy, France, and the Rest of Europe)
- Asia-Pacific (China, Japan, India, and the Rest of Asia-Pacific)
- Rest of the World

The APAC commercial vehicles telematics market is expected grow at a considerable CAGR during the forecast period. The rising adoption of advanced technologies and growing concern for the security and safety of vehicles are factors driving the growth of the market in the region. The adoption and penetration of vehicle telematics solutions is on the rise - even though the automotive industry has been struggling recently, mainly due to chip shortage and aftermath of COVID-19 resulting in low sales. However, in developing countries like India and China, there is a huge opportunity for key vendors to increase their market share. Furthermore, the increasing focus of fleet managers on operational efficiency and the advent of remote fleet management will bolster the market growth in the coming years. Moreover, growing fleet safety and security concerns are augmenting the need for proper fleet management ultimately surging the growth of the market during the forecast period.

The major players targeting the market include

- Airbiquity Inc.
- Verizon Communications Inc.
- Masternaut Limited
- Robert Bosch GmbH
- Mix Telematics
- Omnitracs LLC
- Zonar Systems
- Harman International
- Trimble Inc
- Teletrac Navman

Competitive Landscape

The degree of competition among prominent global companies has been elaborated by analyzing several leading key players operating worldwide. The specialist team of research analysts sheds light on various traits such as global market competition, market share, most recent industry advancements, innovative product launches, partnerships, mergers, or acquisitions by leading companies in the Commercial telematics market. The major players have been analyzed by using research methodologies for getting insight views on global competition.

Key questions resolved through this analytical market research report include:

- What are the latest trends, new patterns, and technological advancements in the Commercial telematics market?
- Which factors are influencing the Commercial telematics market over the forecast period?
- What are the global challenges, threats, and risks in the Commercial telematics market?
- Which factors are propelling and restraining the Commercial telematics market?
- What are the demanding global regions of the Commercial telematics market?
- What will be the global market size in the upcoming years?
- What are the crucial market acquisition strategies and policies applied by global companies?

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