

Commercial Vehicle Telematics Market is expected to develop at a 18.5% CAGR, reaching a value of USD\$ 183.41 Bn by 2030

Commercial Vehicle Telematics Market is expected to develop at a 18.5% CAGR, reaching a value of USD\$ 183.41 Bn by 2030 | Trimble Inc, Omnitrac LLC, Masternaut

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According to MRFR analysis, the global [Commercial Vehicle Telematics market](#)

is expected to register a CAGR of ~18.5% from 2023 to 2030 and hold a value of over USD 183.41 billion by 2030.



Commercial Vehicle Telematics refers to the use of GPS, sensors, and other technologies to track and monitor the performance, location, and behavior of commercial vehicles such as trucks, buses, and delivery vans. It provides valuable data and insights to fleet managers, helping them optimize their operations, reduce costs, and improve customer service. The COVID-19 pandemic has significantly impacted the commercial vehicle industry, leading to changes in demand, supply chains, and consumer behavior. The economic slowdown and the reduction in overall commercial vehicle usage have impacted the growth of the commercial vehicle telematics market.

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PTC Inc.

Trimble Inc.

TomTom Telematics BV

Verizon Telematics Inc.

Mix Telematics International (PTY) Ltd.

Zonar Systems Inc.

OCTO Telematics Ltd.

Omnitracs LLC

Masternaut Limited

Microlise Group Ltd, among others

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The Asia Pacific region is expected to witness the highest growth in the commercial vehicle telematics market due to factors such as the rapidly growing e-commerce industry, increasing government regulations mandating the use of telematics in commercial vehicles, and the large pool of potential customers in the region. Additionally, countries in the Asia Pacific region, such as China, India, and Japan, are investing heavily in the development of smart cities and the adoption of new technologies, which is expected to drive the growth of the commercial vehicle telematics market in the region.

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The commercial vehicle telematics market has been rapidly advancing with technological advancements in recent years. Some of the key technological advancements in this market include:

Connectivity technologies such as 4G LTE, 5G, and IoT that enable real-time monitoring and communication of vehicles.

Advanced GPS systems with higher accuracy and reliability for vehicle tracking and fleet management.

Big Data analytics tools and machine learning algorithms that enable better decision making and optimization of fleet operations.

Development of cloud-based telematics solutions that provide scalable and cost-effective telematics services.

Integration of telematics with other technologies such as advanced driver-assistance systems (ADAS), autonomous driving, and electric vehicles (EVs).

Development of new sensors and actuators that provide more comprehensive data on vehicle performance and behavior.

These advancements have led to the creation of new and improved telematics services and applications that help commercial vehicle operators improve safety, efficiency, and profitability.

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Solutions

Services

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OEM

Aftermarket

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Transportation & Logistics

Government & Utilities

Travel & Tourism

Construction

Education

Healthcare

Others

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2021, the global commercial vehicle telematics market was experiencing steady growth and was expected to continue to do so in the coming years. Telematics refers to the use of technology to transmit data and information between vehicles and a central system.

In 2020, there were several noteworthy developments in the commercial vehicle telematics market. For example, Verizon Connect launched a new AI-powered telematics platform called

Reveal, while Omnitracs acquired fleet management software provider SmartDrive Systems.

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