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APAC Automotive Telematics Market Value Anticipated to Grow at US$ 414.5 Billion by 2033 with 16% of High CAGR

With increasing production of passenger vehicles and rising concerns for safety & security, the adoption of automotive telematics has propelled the region.

FMI Logo

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 11, 2023 /EINPresswire.com/ -- The APAC automotive telematics market is expected to be worth US$ 93.9 billion in 2023, rising to US$ 414.5 billion by 2033. From 2023 to 2033, APAC automotive telematics sales are predicted to expand at a 16% CAGR.

The APAC automotive telematics market increased significantly between 2018 and 2022, owing to increasing technical breakthroughs and increased production of both passenger and commercial cars.

With the automotive sector planning to use next-generation automotive communication techniques such as automotive telematics, the industry has seen widespread adoption in a variety of applications such as safety and security, navigation, and infotainment, among others.

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The growing need for satellite navigation services, and the growing popularity of in-car mobile communications among drivers, are opening up new potential for automotive telematics companies. Additionally, contributions from OEMs in the APAC automotive telematics market, as well as increasing demand for embedded systems or technology-based solutions in terms of low cost and ease of management, might drive market expansion.

Increasing regulatory efforts and severe legislation governing the implementation of telematics systems for passenger safety and security in nations such as India, China, Japan, and Australia are expanding the usage of automotive telematics.

Telecom infrastructure has grown significantly in countries such as Australia, Japan, India, China, and other countries in South Asia as a result of favorable government efforts.

Key Takeaways:

In the last five years, the market has expanded at a CAGR of 9%.

FMI forecasts significant growth for APAC vehicle telematics in China, with the market rising at a 15% CAGR through 2033.

According to FMI's analysis, the United Kingdom is expected to lead Europe's AGV market, increasing at a healthy 14.5% CAGR during the projection period.

The market's main players control roughly 60% of the market.

China accounts for more than half of both revenue and market share in the APAC automotive telematics industry.

“The APAC region is witnessing a significant surge in the adoption of automotive telematics solutions. This growth can be attributed to the rising demand for advanced vehicle tracking, real-time diagnostics, and enhanced safety features, making APAC a promising market for telematics providers” Says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

Competitive Landscape

Leading players are concentrating their efforts on increasing their present wide product offers. Moreover, increasing research spending to develop superior products is another important technique for market companies to maintain their market position.

On July 21, 2022, Guidepoint Systems, a leading global provider of automotive telematics and SaaS for OEMs announced an agreement with Stellantis' global fleet, accessibility, and linked data brand, Free2move, to utilize vehicle-embedded telematics data.

In June 2023, Directed Technologies officially established a linked Mobility Innovation Centre, allowing it to meet increasing global demand for its linked car technology and IoT solutions that save lives, reduce pollution, and increase efficiency. The organization's telematics devices are now used by over 2,500 vehicle fleets globally, including significant truck companies such as PACCAR (Kenworth and DAF), HINO, and Mercedes-Benz.

Key Market Players

Trimble Inc.
Visteon Corporation

Airbiquity Inc.
Aplicom OY
Scorpion Automotive Limited
iTriangle InfoTech Pvt. Ltd.
Shenzhen Concox Information & Technology Co. Ltd.
Minda Corporation Limited
iDem Telematics GmbH
Road Track
ACTIA Group
Lavinta Buana Sakti
Microlise Limited
BOX Telematics
Redtail Telematics Corporation

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Key Segmentation

Vehicle Type:

Commercial
Passenger

Aircraft Type:

Embedded
Tethered
Integrated/Smartphone

End Use:

Infotainment
Safety
Navigation
Diagnostics

Channel Type:

OEM
Aftermarket

Region:

China
Japan
South Korea
India
ASIAN
Oceania (Australia and the Rest of Oceania)

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

Explore FMI's Extensive Ongoing Coverage in the Automotive Domain

Railway Telematics Market Share: The market is projected to register a CAGR of 7.1% from 2023 to 2033. This promising growth rate is expected to take the overall value of the market from US$ 6,708.3 Million in 2023 to US$ 13,320.1 Million by 2033.

Automotive Display Units Market Analysis: The market is anticipated to expand at a CAGR of 6.41% between 2023 and 2033, projected the Value around US$ 69.1 billion by 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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