

Connected Journeys : Unraveling the Growth of the Automotive Telematics Market Forecast, 2019-2026 | AMR

PORTLAND, OREGAON, UNITED STATES, November 24, 2023 / EINPresswire.com/ -- [Automotive Telematics Market](https://www.einpresswire.com/automotive-telematics-market) Size, Share, Competitive Landscape and Trend Analysis Report by Channel (OEM and Aftermarket), Vehicle Type (Commercial Vehicle, Passenger Car, and Two-Wheeler), Application (Fleet/Asset Management, Navigation & Location-Based System, Infotainment System, Insurance Telematic, Safety & Security, V2X, and Others), and Connectivity Solution (Embedded, Integrated Smartphones, and Tethered): Global Opportunity Analysis and Industry Forecast, 2019-2026.



□□□□□□ □□□□ : The global automotive telematics market was valued at \$50.40 billion in 2018, and is projected to reach \$320.6 billion by 2026, registering a CAGR of 26.8% from 2019 to 2026. By channel type, the OEM segment was the highest contributor to the market in 2018, accounting for \$ 33.7 billion, and is estimated to reach \$ 225.6 billion by 2026, registering a CAGR of 27.9% during the forecast period. In 2018, the market share accounted highest for North America.

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Masternaut Limited
TomTom Telematics B.V
Trimble Inc.,
Omnitracs ,
VERIZON,
I.D.Systems, Inc.,

Airbiquity Inc.,
Harman International Industries, Inc.,
MiX Telematics,
Teletrac Navman,
CARTRACK.

Presently, North America dominates the market, followed by Europe, Asia-Pacific, and LAMEA. In North America, the U.S. dominated the automotive telematics market in 2018, whereas Canada is expected to grow at a significant rate during the forecast period. The automotive telematics market forecasted from 2019 to 2026 by considering all the driving factors that influence equally to the market demand. The automotive telematics market growth will be deciding on the basis of forecast & active steps taken by an industry manufacturer from the year 2018 to 2026.

Telematics systems are mainly adopted by automobile insurance companies, fleet management companies, and others to monitor location and behavior of a vehicle. Vehicle telematics solution consists of 3 fundamental parameters i.e. Telematics Control Unit (TCU), telematics cloud server, and the front end- web app and mobile App.

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The global [automotive telematics market size](#) refers to the services and solutions that are adopted for monitoring and controlling a vehicle through a telecommunication device. Moreover, the advent of telematics solutions has supported the growing popularity of ride sharing services for daily transits. Telematics technology enables both ride-sharing companies and passengers to keep a closer tab on drivers, manage payments based on the ride maps, and monitor vehicle movement through smartphones in a seamless and secure manner.

With increase in demand for connectivity and fleet management solutions, smart devices and applications have become the go-to tools for fleet operators. Tracking assets, driver monitoring, fleet optimization, and other related issues are addressed by cloud management solutions. Furthermore, cloud enables backup and recovery of data and applications on a secondary storage or infrastructure.

Many organizations are deploying different cloud models to overcome the drawbacks of traditional fleet management solutions. For instance, apart from tracking Softweb's cloud-based solution powered by big data analytics, AI, IoT, and other emerging technologies, smart fleet management-based solutions analyze every information of fleet such as route planning, fuel analytics, and driving patterns to improve productivity and fuel savings. This study presents analytical depiction of the automotive telematics market analysis along with the current trends and future estimations to depict the imminent investment pockets.

Moreover, AI and machine learning capabilities facilitate autonomous dispatching & routing and

empowers fleet managers to predict vehicle health and driving habits based on a vehicle's utilization with lower maintenance requirements and cost-effectiveness. All these factors together significantly contribute toward the growth of the automotive telematics industry. The current automotive telematics market size is quantitatively analyzed from 2018 to 2026 to benchmark the financial competency.

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In 2018, by channel type, the OEM segment generated the highest revenue.

In 2018, by vehicle type, the commercial vehicle type segment was the highest revenue contributor.

In 2018, by application, the fleet/asset management segment was the highest revenue contributor.

In 2018, by connectivity, the embedded segment was the highest revenue contributor.

In 2018, region-wise, North America contributed the highest revenue in automotive telematics market, followed by Europe, Asia-Pacific, and LAMEA.

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