

# Revolutionizing Fleet Management: A Comprehensive Analysis of the Commercial Vehicle Telematics Market

*Commercial Vehicle Telematics Market Size, Share & Trend Analysis Report by Offering, by Application : Global Opportunity Analysis & Industry Forecast 2022-2032*

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/EINPresswire.com/ -- Vehicle telematics is a communication technology, which is based on information generated from vehicles via wireless network. It includes GPS tracking, onboard communication devices, and onboard vehicle

diagnostics. It increases the vehicle safety, improves efficiency, and ensures the safe transportation of goods. Vehicle telematics system basically a combination of IoT solutions, cloud, hardware, and software solutions that is installed in a vehicle in the form of a single electronic device. The global [commercial vehicle telematics market](#) covers all the telematics services and solutions provided to light and heavy commercial vehicles. The factors such as increasing demand for commercial vehicles, favorable government policies, adoption of the Next Generation Telematics Protocol and increasing awareness towards safety are expected to drive the global commercial vehicle telematics market during the forecast period. As per the OICA (The International Organization of Motor Vehicle Manufacturers), in 2021, the sale of motor vehicles increased to 82.7 million, which is an increase of 5% compared to previous year. In addition, the sale of commercial vehicles witnessed growth an annual growth of 5.7% in 2021.



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The EU makes it mandatory for all the new passenger and commercial vehicles to install intelligent speed assistance (ISA) from July 2022. From July 2024, it will be mandatory for all the vehicles sold in Europe, to come equipped with ISA. This initiative will feed the EU's overall aim of

'Vision Zero', that is aimed at reducing the road accidents to zero by 2050. In addition, The Insurance Regulatory and Development Authority of India implemented the telematics motor insurance as per the motor vehicle act 1988.

However, high installation cost, lack of expertise, cybersecurity threat, bottlenecks in supply chain and technical constraints are some factors expected to hinder the market growth during the forecast period.

Some of the major trends supplementing the commercial vehicle telematics market are augmented use of smartphones, technological advancements, increasing domestic production of telematics semiconductors and others. China and Taiwan are holding the leading position in the world for semiconductors. To cope up with the increasing demand for vehicle semiconductors, many countries are increasing domestic production. For example, in December 2022, The International Semiconductor Consortium announced to invest \$3 billion in first ever semiconductor fabrication facility in Karnataka, India, that will supply chips to defence and automotive sectors. The construction of this facility is expected to start in February 2023.

For more information on Commercial Vehicle Telematics Market Purchase Options - <https://www.alliedmarketresearch.com/commercial-vehicle-telematics-market/purchase-options>

**Commercial Vehicle Telematics Market**

**By offering:** The commercial vehicle telematics market is categorized by offering; solution and services. Some of the vehicle telematics solutions include driver management, safety and compliance, fleet management, insurance telematics and others. Its services segment includes navigation, stolen vehicle tracking, traffic information and others.

**By application:** The commercial vehicle telematics market is segmented by application namely information and navigation, safety and security, entertainment, remote diagnostics, and others.

**By vehicle type:** The commercial vehicle telematics market is divided by vehicle type; light commercial vehicles and heavy commercial vehicles.

**By sales channel:** The commercial vehicle telematics market is categorized by sales channel; OEM and aftermarket. The OEMs are investing in new technologies to keep pace with modern automobiles. Also, the modern era of internet and digitalization of fleet is providing ample growth opportunities to OEMs to sell their product to a larger client base. Aftermarket segment captures a significant share in the market. Most of the companies like Volvo provides free telematics services for a specific period of time with vehicle hardware installations.

**Regional Market Share**

North America has a significant market share in commercial vehicle telematics market, due to extensive demand of commercial vehicles. In 2021, region accounted for around more than 50% share in total commercial vehicle sales globally. Hence it is the most opportunistic region for stakeholders. Government in this region is focusing on increasing vehicle safety and driving

experience. For example, In December 2022, electronic logging devices of Solera, a vehicle lifecycle management service provider, got mandatory third-party certification in Canada. Furthermore, Asia-Pacific is expected to grow at a rapid pace during the forecast period owing to increasing vehicle demand and low production cost. In addition, vehicle telematics industry players are striving to develop manufacturing units in these markets to improve production quantities as well as serve target customer base.

#### Competitive Analysis and Profiles of Major Players

Competitive analysis and profiles of the major players in commercial vehicle telematics market such as Intel Corporation, Masternaut Limited, Mix Telematics International (PTY) Ltd., Omnitrac, LLC, Qualcomm Inc., TomTom International BV., Trimble Inc., Verizon Communications, Inc., Volkswagen AG, and Zonar Systems are included in the report. This section includes the key financial metrics, operating segmentation, business description, geographical coverage, and recent developments by the company in the area of commercial vehicle telematics market. There are some important players in the market such as AREALCONTROL GmbH, Cartrack, Continental AG, Fleet Complete, Geotab Inc., LG Electronics, Tata Motors, and others.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/48309>

Major players have adopted new product launch with advance features and collaboration with automobile companies as key developmental strategies to improve the product portfolio of the commercial vehicle telematics market. For example, in May 2022, Solera announced significant new integrations and updates in Omnitrac One, a fleet management software. These updates include integrations with third parties in commercial trucking navigation, transportation management system, and mobility services in order to improve operational efficiencies, data-driven insights, and provide a best fleet solution.

#### Key Players in the Market

- Volkswagen AG
- Trimble Inc.
- Verizon Communications, Inc
- Mix Telematics International (PTY) Ltd.
- TomTom International BV
- Zonar Systems
- Intel Corporation
- Masternaut Limited
- Omnitrac, LLC
- Qualcomm Inc.

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