

Market Size of Vehicle Analytics Industry Accelerates from \$1.84 Billion to \$7.27 Billion by 2027, Surging 24.3% CAGR

PORTLAND, OREGAON, UNITED STATES, April 19, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Vehicle Analytics Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Application, Deployment and End User : Global Opportunity Analysis and Industry Forecast, 2020-2027."



- Vehicle Analytics

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The global [market size of vehicle analytics industry](#) was valued at \$1.84 billion in 2019, and is projected to reach \$7.27 billion by 2027, registering a CAGR of 24.3% from 2020 to 2027.

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<https://www.alliedmarketresearch.com/request-sample/9480>

Europe dominates the market in terms of revenue, followed by North America, Asia-Pacific, and LAMEA. The U.S. led the global vehicle analytics market share in 2019, and is expected to grow at a significant rate during the forecast period due to increase in penetration of connected high-end technologies in the automotive industry across the country.

Europe and Asia-Pacific collectively accounted for around 59.2% market share in 2019, with the former constituting around 31.1% share. Asia-Pacific and North America collectively accounted for 54.8% market share in 2019, and is anticipated to reach 60.0% by 2027. Changing consumer sentiments toward automotive usage, rapid urbanization, and increasing penetration of high-end technologies in automotive support the growth of the vehicle analytics market. The market participants are more focused to gather the data points to generate data insights and provide it to the end users to take appropriate actions for attaining the optimum mobility efficiency. Cloud-based deployment of [vehicle analytics technology](#) is gaining traction, owing to the cost

effectiveness and output effectiveness of the vehicle. Europe and North America are leading consumers of vehicle analytics, and are expected to maintain the momentum by the end of the forecast period.

North America and Europe are leading consumers of vehicle analytics technology, and are expected to maintain this trend during the forecast period. India and China are growing at a significant rate, owing to increasing concern toward safety & security of the vehicles focusing on real-time data processing.

The growth in use of cloud-based technology for smart fleet management solutions is expected to support the growth of the vehicle analytics market. Expansion, partnership, and product development are the key strategies adopted by major players operating in the global vehicle analytics market. Moreover, cloud-based vehicle analytics technology offerings are expected to gain traction in the global market during the forecast period.

For more information on the vehicle analytics market, visit : <https://www.alliedmarketresearch.com/vehicle-analytics-market/purchase-options>

In the COVID-19 pandemic situation, end users of vehicle analytics are focusing on their core competencies and sticking to working capital management. Vehicle analytics deals with heavy capital investment, which, in turn, hampers the demand for this technology. The market witnessed negative growth in 2020. However, increasing concern for real-time vehicle data integration and vehicle safety is expected to recover the market growth from 2021 and eventually gain momentum from 2022.

For more information on the cloud segment, visit : <https://www.alliedmarketresearch.com/cloud-segment>

By deployment, the cloud segment is expected to register significant growth during the forecast period.

On the basis of end user, the original equipment manufacturers (OEMs) segment is projected to lead the global market in terms of market share by the end of the forecast period.

On the basis of application, the safety & security management segment is projected to lead the global market, in terms of market share, by the end of the forecast period.

Europe dominated the global vehicle analytics market in 2019 in terms of market share. Moreover, Asia-Pacific is anticipated to lead the market growth.

For more information on the Asia-Pacific region, visit : <https://www.alliedmarketresearch.com/purchase-enquiry/9480>

For more information on the safety & security management segment, visit : <https://www.alliedmarketresearch.com/safety-security-management-segment>

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David Correa

Allied Market Research

+1 5038946022

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