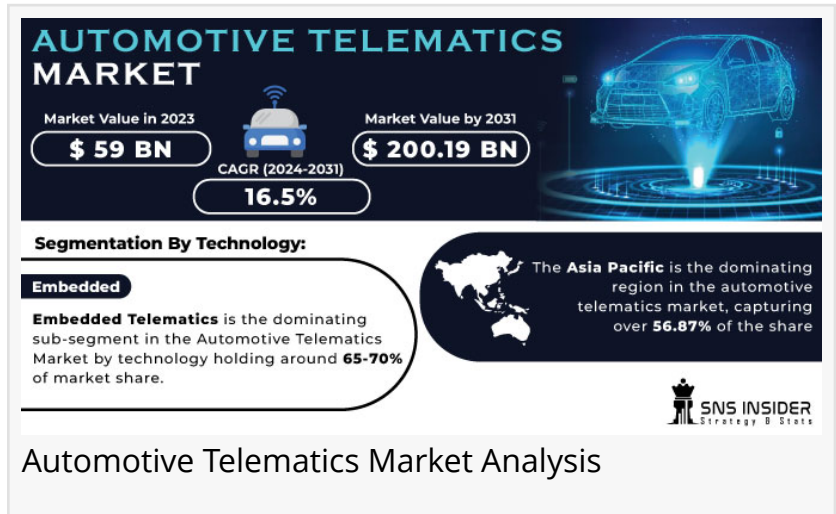


# Automotive Telematics Market to Hit USD 200.19 Billion by 2031 Driven by Advanced Safety Features Integration

*Automotive Telematics Market Size, Share, Growth Analysis, Recent Trends, Industry Analysis and Forecast 2024 to 2031*

AUSTIN, TEXAS, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- The SNS Insider report indicates that the Automotive Telematics Market size was valued at USD 59 billion in 2023 and is expected to reach USD 200.19 billion by 2031, and grow at a CAGR of 16.5% over the forecast period 2024-2031.



The Automotive Telematics Market is witnessing a robust growth due to the rising integration of advanced safety features in vehicles, enhancing driver and passenger safety. This integration enables vehicles to provide real-time data on their performance and location, enhancing overall safety and driving experience. More advanced telematics applications and enhanced connection between automobiles and external networks are made possible by technological breakthroughs like the fusion of IoT and AI. Another key reason that boosting the market is the requirement for increased efficiency and safety, especially for fleet management and passenger cars. The market for automobile telematics is also expected to rise by the advent of insurance with usage-based models, which incentivize safe driving practices.

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The Automotive Telematics Market presents significant opportunities for growth due to its ability to cater to a wide range of applications.

The key opportunities in the car telematics market are the integration of the Internet of Things and artificial intelligence, which enables more advanced and smarter solutions. The market growth is driven by the development of autonomous vehicles based on V2V and V2I telematics

communication and Fleet management solutions. The introduction of 5G technology will improve real-time communication and enable advanced telematics applications. In addition, usage-based insurance models are gaining traction, offering customized insurance premiums based on driving behavior.

#### Major Key Players of Automotive Telematics Market

-Robert Bosch

-Continental AG

-Qualcomm technologies

-Verizon

-Intel Corporation

-Delphi Automotive Plc

-LG Electronics

-Harman International

-DENSO Corporation

-Ficosa International SA

-Magnetic Marelli SpA

-Trimble Inc. (U.S.)

-TomTom International B.V. (Netherlands)

-Telogis (U.S.)

-Visteon Corporation (U.S.)

-AT&T Inc. (U.S.)

-Harman International Industries Inc. (U.S.)

#### Recent Developments

In January 2024, Continental and Google Cloud showcased a new in-car experience at CES 2024, which is having the integrated generative AI assistant enhances personalized navigation and in-car control, making driving more interactive and informative.

In November 2023, Bosch unveiled intelligent driving solutions at the China International Import Expo. These solutions cater specifically to the Chinese market, offering comprehensive navigation assistance and advanced driving applications for upcoming car models.

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Market Analysis

By Technology

Embedded

Tethered

Integrated

By Technology: Embedded telematics systems hold a significant market share of 65-70% in 2023. These systems are seamlessly integrated into vehicles during manufacturing, providing a robust and reliable connection. Original Equipment Manufacturers (OEMs) are the primary drivers of this segment, incorporating telematics features as standard or optional equipment.

By Solution

Component

Service

By Solution: The component segment, is expected to retain the leading market share of 50-55% due to ongoing integration of telematics technology into new vehicles.

By Vehicle

Passenger

Commercial

By Vehicle: Passenger vehicles account for the largest share due to increase in demand for in-car features and heightened safety concerns among consumers.

## By Sales Channel

OEM

Aftermarket

By Sales Channel: OEMs expected to witness rapid market growth due to integration of telematics systems into new vehicles. This market is driven by regulatory mandates and consumer demand for advanced safety and connectivity features.

## By Application

Information & Navigation

Safety & Security

Fleet Management

Insurance Telematics

Others

By Application: Fleet management emerged as the dominant application segment in the Automotive Telematics Market due to the solutions offer substantial cost savings and operational efficiencies for businesses through real-time vehicle tracking, driver behavior monitoring, and maintenance alerts.

Asia Pacific dominate the Telematics market with largest Revenue Share in 2023 Driven by Rapid growth in Advance car production

Asia Pacific is the Largest region, operating in Automotive Telematics Market, capturing over 56.87% of the market share. The region's dominance is driven by increase in car production and sales, particularly in mid-range and luxury vehicles. The affordability of aftermarket telematics systems further supports market growth across the region.

Ex: Various famous and giant companies operating in Asia-Pacific

Toyota Motor Corporation, focus on integrating advanced telematics systems into its vehicles in the Asia-Pacific region. This initiative aims to improve vehicle connectivity, safety features and the overall customer experience. Due to this Toyota is not only meeting regulatory requirements, but also meeting growing consumer demand for vehicle intelligence. This strategic approach has strengthened their market presence and accelerated the adoption of automotive telematics

solutions in the region.

## Key Takeaways for the Automotive Telematics Market Study

Embedded telematics systems dominate the market, facilitated by OEMs integrating telematics as standard equipment.

Passenger vehicles lead in market share, driven by demand for in-car features and safety enhancements.

Fleet management applications are the largest segment, offering significant cost savings and operational efficiencies.

Asia Pacific leads the market, followed by North America and Europe, due to varying factors including regulatory mandates and technological advancements.

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