

# Passenger Vehicle Telematics Market Poised for Rapid Growth, Projected to Reach \$13.08 Billion by 2028

*The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033*

LONDON, GREATER LONDON, UK, June 28, 2024 /EINPresswire.com/ -- The [global passenger vehicle telematics market](#) is experiencing rapid growth, expected to grow from \$7.39 billion in 2023 to \$8.37 billion in 2024, at a CAGR

of 13.2%. This growth is driven by several factors including the shift towards digitalization, consumer demand for connectivity, evolving insurance models, cost reductions in hardware and connectivity, and market competition and differentiation.



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Passenger Vehicle Telematics Global Market Report  
2024 – Market Size, Trends, And Global Forecast  
2024-2033



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## Rapid Growth Expected in the Forecast Period

The market is forecasted to continue its upward trajectory, reaching \$13.08 billion by 2028, growing at a CAGR of 11.8%. Factors fueling this growth include telematics for traffic management, enhanced cybersecurity measures, the shift towards Mobility as a Service (MaaS), integration of connected infotainment systems, and the adoption of 5G technology.

Explore the global passenger vehicle telematics market with a detailed sample report:  
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## Key Players and Strategic Partnerships

Major companies such as Verizon Communications Inc., AT&T Inc., Robert Bosch GmbH, and Qualcomm Inc. are leading the market by leveraging strategic partnerships to enhance fleet management and dealership operations. For instance, CerebrumX Labs Inc. partnered with Guidepoint Systems to develop AI-based automotive data platforms for improved fleet and

inventory management.

## Segments of the Market

### 1. Type:

- Remote Message Processing System
- Brake System
- Transmission Control System
- Navigation System
- Infotainment System
- Safety and Security System

### 2. Communication:

- Vehicle-To-Vehicle (V2V)
- Vehicle-To-Everything (V2X)
- Vehicle-To-Infrastructure (V2I)
- Vehicle-To-Pedestrian (V2P)

### 3. Application:

- Passenger Car
- Light Commercial Vehicle
- Heavy Commercial Vehicle

Geographical Insights: North America Leading the Market

North America emerged as the largest region in the passenger vehicle telematics market in 2023, driven by technological advancements and high adoption rates of connected vehicles. The region continues to lead in market share, with Asia-Pacific expected to witness significant growth in the coming years.

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[Passenger Vehicle Telematics Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Passenger Vehicle Telematics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on passenger vehicle telematics market size, passenger vehicle telematics market drivers and trends, passenger vehicle telematics market major players, competitors' revenues, market positioning, and market

growth across geographies. The passenger vehicle telematics market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

### Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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