

Commercial Telematics Market Grow \$63.89 Billion by 2030, Growing at a Robust CAGR: Allied Market Research

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EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Commercial telematics Market](#)" by Solution Type, Application, and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030", the global commercial telematics market was valued at \$16,871 million in 2020, and is projected to reach \$63,891.5 million by 2030, registering a CAGR of 14.3% from 2021 to 2030.



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Increase in trend of connectivity solutions, ease of vehicle diagnosis, and government regulation for vehicle telematics drive the growth of the global commercial telematics market. However, high installation costs, threat of data hacking, and lack of uninterrupted & seamless internet connectivity hinder the market growth. On the contrary, intelligent transportation systems and improved performance of autonomous vehicles are expected to open new opportunities for the market players in the future.

North America dominates the market presently, followed by Europe, Asia-Pacific, and LAMEA. In North America, U.S. dominated the commercial telematics market in 2020, and is expected to maintain its dominance during the forecast period. Some of the key factors that drive the market growth include government regulations for vehicle telematics and rise in trend of connectivity solutions are the factors that fuel [the growth of the commercial telematics market](#). However, threat of data hacking and high installation cost are the factors that hinder the growth of the market.

Commercial telematics refer to the use of telematics systems in commercial vehicles by the fleet

management companies, automobile insurance companies, and others. By using communication enabled device, telematics systems can store, receive, and send information, which can be used to control remote objects and manage resources such as individual cars or a fleet of cars. GPS tracking devices and vehicle diagnostics systems help transmit information to and from the vehicle's computer system.

Advanced diagnostic system is expected to boost the growth of the commercial telematics market. In advanced diagnostics, the on-board system in the vehicle will supply data of the vehicle to both the automobile dealer and the customer, which can help predict potential automobile issues before they take place.

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In fleet management, it is easy to track vehicle records and decide which vehicle has travelled the most and accordingly offer service with the help of connectivity solutions. The diagnostic service offered is an efficient way to diagnose the status of the vehicle. In addition, it allows consumers to manage the maintenance of their vehicle, thus saving money and time by avoiding unwanted expenses & breakdowns. The system provides a maintenance schedule and timely reminders to the consumer. The diagnostic system keeps a track of smoke emission and fuel consumption of the vehicle, thereby monitoring its engine health. This service sends a detailed report about the vehicle to the decision maker who decides on the service schedules for the automobile. Therefore, ease of vehicle diagnosis with the help mobile applications is expected to fuel the growth of the market.

Telematics is a relatively new technology. Events, such as unauthorized access to multiple car connectivity solutions or breaking into the in-vehicle connectivity system can restrict the commercial telematics market. The major security concern is that the hacker has access to the computer system of the cars as well as to the data that it collects and stores. Thus, hacking threats of vehicle with telematics systems is one of the factors expected to hamper the growth of the market.

The additional costs incurred while providing connectivity in the vehicle is expected to restrict the growth of the commercial telematics market. Providing connectivity solutions in the vehicle incurs additional expenses to the consumers in the form of hardware, connectivity solutions, and telecom service charges. These additional costs bestowed upon the consumer have a significant impact on the commercial telematics market. Thus, high installation cost of commercial telematics systems is expected to hinder the market.

The safety services offered in vehicles with telematics solutions are an appropriate example of cutting-edge aftermarket technology, which involves sharing data between the vehicle and the humans. Safety is a combination of telecommunication and automobile technology used to improve vehicle efficiency, reduce fuel consumption & maintenance cost, enhance security &

safety measures, and assist the driver to enhance his overall driving experience. Features such as live traffic updates, automatic toll transactions, insurance telematics, road-side assistance in case of accidents or breakdowns and smarty routing & tracking will provide an exponential growth opportunity for the [key players operating in the commercial telematics market](#).

There are several solutions offered in the market that collect, manage, explore, interpret, and analyze the driving data of a particular driver. Cars with telematics systems generate a huge amount of data every minute, providing an opportunity for superior consumer experience and establishing new business avenues in autonomous driving.

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The global commercial telematics market report includes an in-depth analysis of the prime market players such as Bosch, Continental, Denso, Hella, Magneti Marelli, Valeo, and others. The report also covers the market size, growth rate, and regional analysis. The report provides a comprehensive overview of the market, including the current market size, growth rate, and regional analysis. The report also covers the market size, growth rate, and regional analysis.

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In 2020, by solution type, the OEM segment generated the highest revenue.

In 2020, by application, the solution segment was the highest revenue contributor.

In 2020, by end user, the transportation & logistics segment was the highest revenue contributor.

In 2020, region-wise, North America contributed the highest revenue, followed by Europe, Asia-Pacific, and LAMEA.

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<https://www.alliedmarketresearch.com/us-commercial-telematics-market-A10360> - Regional Opportunity Analysis and Industry Forecast, 2020–2030.

<https://www.alliedmarketresearch.com/china-india-and-southeast-asia-automotive-oem-telematics-market> - Opportunity Analysis and Industry Forecast, 2019–2030.

<https://www.alliedmarketresearch.com/marine-telematics-market> - Global Opportunity Analysis and Industry Forecast, 2019–2030.

<https://www.alliedmarketresearch.com/automotive-oem-telematics-market> - Global Opportunity Analysis and Industry Forecast, 2023-2032

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