

Automotive Telematics Market Growth Analysis With Investment Opportunities For 2024-2033

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

LONDON, GREATER LONDON, UK, July

17, 2024 /EINPresswire.com/ -- The

[automotive telematics market](#) has

experienced robust growth in recent years, expanding from \$129.48 billion

in 2023 to \$166.43 billion in 2024 at a compound annual growth rate (CAGR) of 28.5%. The growth in the historic period can be attributed to strong economic growth in emerging markets, growth in vehicle ownership, increased occurrences of vehicle theft, and high adoption of connected cars.



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Strong Future Growth Anticipated

The automotive telematics market is projected to grow strongly, reaching \$440.78 billion in 2028 at a compound annual growth rate (CAGR) of 27.6%. The growth in the forecast period can be attributed to rising demand for electric vehicles (EV), supportive government regulations, and increasing concerns about vehicle safety.

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Growth Driver Of The Automotive Telematics Market

An increase in car accidents is contributing to the growth of the automotive telematics market going forward. Car accidents also referred to as car collisions or accidents with a car that involve a collision with another vehicle or stationary objects, Automobile telematics reduces accidents by providing real-time feedback to drivers.



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

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Major Players And Market Trends

Key players in the automotive telematics market include Samsung Electronics Co., Ltd., Robert Bosch GmbH, Michelin Group, Valeo Group, TomTom N.V., Vontier, Trimble Inc., Continental AG, NavInfo Co. Ltd., Ficosa International SA, Mahindra Truck and Bus (MTB), Mitsubishi Fuso Truck, Hyundai, Geely Lynk & Co, Shenzhen Eelink Communication Technology Co., Ltd., 22 DOTS, TruckTrack GmbH, INTRANAV, FLEETIZE – Telematics, Exatrek, Visualix, Trackee.io, IoT Venture GmbH, In Car Telematics, Masternaut, Teletrac Navman, Verizon Connect, Movolytics, QUARTIX. New product innovations are the key trend gaining popularity in the automotive telematics market. Major companies operating in the automotive telematics sector are focused on introducing innovations to sustain their position in the market.

Segments:

- 1) By Connectivity Solutions Type: Embedded, Integrated, Tethered
- 2) By Vehicle Type: Commercial Vehicles, Passenger Vehicles
- 3) By Application Type: Fleet/Asset Management, Navigation And Location-Based System, Infotainment System, Insurance Telematic, Safety And Security, Other Applications
- 4) By Sales Channel Type: Original Equipment Manufacturer (OEM), Aftermarket

Geographical Insights: North America Leading The Market

North America was the largest region in the automotive telematics market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of automotive telematics.

Automotive Telematics Market Definition

Automotive telematics refers to fleet monitoring or global positioning system vehicle tracking and is an important management tool for many commercial and government fleets. This system helps to collect information regarding parameters such as speed, fuel consumption, low tire pressure, and more. Automotive telematics are used to track automobiles, trucks, equipment, and other assets and plot their movements on a computerized map.

[Automotive Telematics Global Market Report 2024](#) from The Business Research Company 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 Automotive Telematics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive telematics market size, automotive telematics market drivers and trends, automotive telematics market major players, automotive telematics competitors' revenues, automotive telematics market positioning, and automotive telematics market growth across geographies. The automotive telematics market report helps you gain in-depth insights into 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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