

Global Video Telematics Market | Opportunity Analysis and Industry Forecast 2023-2032

Rise of artificial intelligence (AI) and video analytics have raised the pace of market growth.

PORTLAND, OR, UNITED STATES,
September 18, 2024 /

EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Global Video Telematics Market | Opportunity Analysis and Industry Forecast 2023-2032](#)." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



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Growing demand for video telematics due to its numerous benefits such as fuel saving, fleet tracking, accident prevention, immediate notifications of incidents, facilities steady improvements, reduced operational cost, improved driver engagement and retention and others drives the growth of the market. However, threats of data breaches and high cost of installations are restraining growth of this market. Furthermore, rise in the commoditization of hardware, rise in the adoption of fleet telematics and increased merger and acquisition in video telematics market is expected to boost the opportunities for the market.

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The term telematics is a combination of 2 different sectors telecommunication and informatics. It is a long distance transmission of computerized information. Video telematics usually works on the data collected by the vehicles. The data is collected by the devices installed inside vehicle. This system has evolved from simple vehicle information to pipeline of data that provides a

wealth of information about the vehicle and the operator. This information contains clues which provide the information related to areas of improvement, vehicle locations, increasing fuel efficiency, reducing collisions and thus saving lives.

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COVID-19 scenario Analysis:

□ The coronavirus (COVID-19) pandemic is still very much an issue affecting both the human life and the economy of almost every country. In addition to this, it has also taken huge percentage of people out of their vehicles, leaving their cars idle in driveways and garage. It is predicted that the telematics might be heading toward a new and shining position within the industry..

□ Projections that telematics would be the dominant base for all auto programs have not materialized. There are many reasons, but maybe the COVID-19 pandemic will be the impetus that consumers and insurers need to up adoption rates. In the not-too-distant future.

□ However, as per the experts, the COVID-19 may help the telematics to grow as during times of uncertainty, telematics can help leaders see trends in their business and provide a toolset to help them establish a clear path through uncertain economic times. Many organizations have supporting businesses in asset utilization, business integration, and safety. In addition to this, the telematics will also help in fleet management platform, businesses to retune and maintain cost controls to stay agile and on top of any potential business disruptions.

□ Moreover, with COVID response, as local fleets practice safe service through social distancing, GPS fleet tracking enables fleet managers to plan their days down to the minute to ensure their workers can get in and out as quickly as possible, notify customers upon arrival and departure of job sites.

□ The increased demand from companies that provide key supplies, like food, medicine, and protective medical equipment, has prompted an even greater sense of urgency for real-time shipment and supply chain visibility is also expected to boost the opportunity for the video telematics in the upcoming years.

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A video telematics system works by combining video data with the vehicle data and the camera system usually connected to the vehicle's diagnostics port or telematics black box through hard wired connection. The system captures real-time video time video and combines it with the other vehicle specific data such as time, location, speed and a variety of other data from the vehicle's diagnostics port.

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Key benefits of the video telematics market report:

- This study presents the analytical depiction of the global video telematics market along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the video telematics market share.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The current market is quantitatively analyzed to highlight the global video telematics market growth scenario.
- The report provides detailed video telematics analysis based on competitive intensity and how the competition will take shape in coming years.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data

tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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