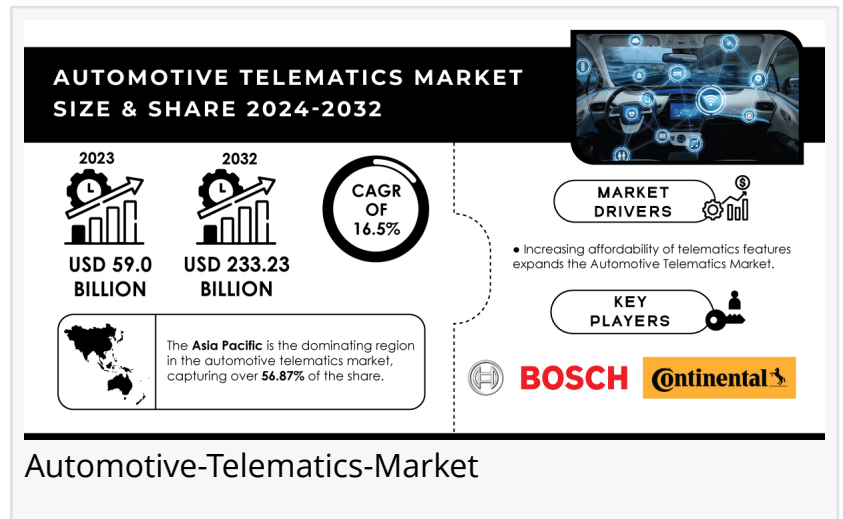


Automotive Telematics Market Size is anticipated to reach USD 233.23 billion, At a CAGR of 16.5% By 2032 | SNS Insider

Automotive Telematics Market is undergoing significant transformation, driven by advancements in vehicle technology & demand for enhanced driving experiences

AUSTIN, TX, UNITED STATES, October 25, 2024 /EINPresswire.com/ --

[Automotive Telematics Market](#) Growth Analysis



The Automotive Telematics Market size was USD 59 billion in 2023 and is expected to reach USD 233.23 billion by 2032, growing at a CAGR of 16.5% over the forecast period of 2024-2032.

Driving Forces Behind the Growth of the Automotive Telematics Market



The Automotive Telematics Market offerings opportunities in connected vehicle tech, data analytics, fleet management, and enhanced safety through AI and IoT."

SNS Insider

The automotive telematics market is growing at a fast pace through passenger comfort and in-car interaction, with the introduction of telecommunication and information technology. The demand for factors such as navigation, safety, vehicle analytics, and emergency warnings, offered through telematics systems, accelerates the market growth. Moreover, awareness and reduced prices accelerate the market growth, and with the integration of telematics technology into electric vehicles, its growth is much more rapid.

One of the major trends is through vehicle-to-everything (V2X) communication technology, allowing vehicles to talk with each other and their surroundings. By 2024, about 36% of new vehicles sold in the U.S. will come equipped with embedded telematics systems, a strong

testament to the growing demand for real-time information on performance as well as safety. ADAS or Advanced Driver Assistance Systems integrate into road safety by features which are driven by telematics. In addition, about 42% of U.S. commercial fleets use telematics to optimize routing and monitor drivers' behaviour to minimize operational costs. The prospects of the automotive telematics market thus appear remarkably promising with soaring consumer interest in telematics-based remote diagnostics and predictive maintenance.

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Major Players Listed in the Automotive Telematics Market are:

- 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.) and other key players.

Accelerating Growth in the Automotive Telematics Market

Automotive telematics is growing in popularity as a result of the increasing demand from consumers for the enjoyment of more appealing in-car experiences. Telematics systems became less expensive and thus adaptable to mid-range and budget vehicles while becoming standard for many cars, the limitation being once only applicable to luxury cars.

Integration with ADAS presents great opportunities in the area of real-time monitoring, predictive maintenance, and advanced driver warnings that improve safety. Connected car services—remote diagnostics, for example, increase convenience for the vehicle owner, which can further improve overall efficiency. Fleet management solutions can also contribute to optimal operations by improving routing, reducing fuel consumption, and monitoring driver

behavior for cost-cutting purposes.

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Automotive Telematics Market Segment Analysis

By Technology, the largest share accounted for 65-70% The embedded systems, which are integrated during vehicle assembly at the factory level, provide inherently stronger and more resilient connections than aftermarket solutions. The primary thrusters of this segment are OEMs who, as the industry hears more models numbering in thousands than hundreds with embedded telematics systems, become standard or optional features.

The component segment is the largest contributor to the market, and by solution holds 50–55% of the major share in helicopter health monitoring. Telematics technology is new enough that the small components wouldn't be integrated into vehicles removed from their ideal state, such as a brand-new vehicle. However, the service is estimated to record a higher growth rate partly due to widening applications of telematics data in predictive maintenance and diagnostics.

Automotive Telematics Market Key Segmentation

By Technology

- Embedded
- Tethered
- Integrated

By Solution

- Component
- Service

By Vehicle

- Passenger
- Commercial

By Sales Channel

- OEM
- Aftermarket

By Application

- Information & Navigation
- Safety & Security
- Fleet Management
- Insurance Telematics
- Others

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Key Regional Development

Asia Pacific is the front-runner in the global automotive telematics market with a share of more than 56.87%. The region's reign is thanks in large part to above-average vehicle production and sales, especially where the mid-range (like 3 Series) and luxury segment are concerned. Moreover, the advent of cost-effective aftermarket telematics solutions backs the large fleets in developing countries. The increase in the use of telematics in electric vehicles drives the growth of this market

North America is the second largest region in the Automotive telematics market. The mature established automotive manufacturers were reflected in this region which is also more focussed on advanced safety and comfort features. The U.S., being administered by stringent safety regulations, has made it mandatory for automakers to equip vehicles with telematics systems that have buttressed the market growth. 5G rolls out and the company continues to expand in North America with sophisticated telematics solutions for both luxury as well as mass-market vehicles.

Recent Developments

In January 2024, Continental and Google Cloud will unveil an all-new in-car experience at CES 2024. It is the latest generation system that integrates a generative AI assistant into the telematics solution of Continental, allowing for natural conversations, personalized navigation, and intuitive in-car controls, making driving much more interactive and informative.

In November 2023, Bosch revealed its new intelligent driving solutions in the Chinese market at the China International Import Expo. These are the latest in a series of advancements, offering end-to-end navigation assistance and supporting the high-speed, advanced applications of driving for newly scheduled car models. This reveals the growing demand for telematics-enabled vehicles.

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