

# Telematics on the Move: Car Sharing Market Growth Forecasted at 13.2% CAGR | Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 10, 2024 /EINPresswire.com/ -- According to the report, the car-sharing telematics market was valued at \$259.3 million in 2023, and is estimated to reach \$872.8 million by 2033, growing at a CAGR of 13.2% from 2024 to 2033. Allied Market Research published a report, titled, "[Car Sharing Telematics Market by Service \(Automatic Crash Notification, Emergency, Navigation, Assistance & Access, Diagnostics, Fleet Management, Billing and Others\), Business Model \(Subscription-based Model, Pay per use Model, Corporate Fleet Management, Partnerships with OEMs and Others\), Form \(Embedded, Tethered and Integrated\), and Component \(GPS Receiver, Accelerometer, Engine Interface, Sim Card, Software and Others\): Global Opportunity Analysis and Industry Forecast, 2024-2033](#)".



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Growing environment concerns and increasing urbanization are two prime factors driving the growth of global car sharing telematics market. Furthermore, high investment cost and data privacy issues are two significant factors restraining the growth of global car sharing telematics market. Moreover, integration with mobile applications factor provides an important opportunity for the growth of global car sharing telematics market.

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data, fleet, and mobility services, a division of Stellantis, and formed a new solution. Through the new solution, customers have access to Stellantis embedded telemetry data, including GPS location, engine hours, fuel consumption, and tire pressure.

Thrive Mobility, Thrifty Car Rental Company launched the Flexi Connect solution. It gives companies access to a fleet of long-term rental cars that individual employees can reserve for as minimum as 15 minutes at a time and get rapid access via a secure radio frequency identification (RFID) card or a mobile smartphone.

Geotab, Geotab, a leader in the world of IoT and connected transportation solutions, partnered with Renault to integrate its My Geo tab fleet management platform with the telematics capabilities of Renault cars. This strategy was implemented to help the fleet managers to take educated decisions and offer connectivity solutions to fleets of any size.

Invers GmbH, Invers GmbH launched fleet guard solution for theft and joyride detection in car sharing. Fleet Guard is a software-only product that uses high-quality real-time vehicle data from CloudBoxx. CloudBoxx is a car-sharing telematics unit that is trusted by many users.

OCTO Telematics, OCTO Telematics entered into a partnership with Flexcar, the smart alternative to car ownership, focused on adding OCTO's connected vehicle capabilities to Flexcar's fleet across the United States. Flexcar wants to make sure that its cars are always being checked for the best possible condition and that OCTO can help out in the case of an accident.

the fleet management segment dominated the market in 2023. This is because fleet management solutions are essential for car-sharing operators to track and monitor their vehicles in real time, optimize routes, manage vehicle maintenance, and ensure efficient operations. Meanwhile, the automatic crash notification (ACN) is expected to grow at an increasing rate in the market. This is because automatic crash notification is crucial for ensuring the well-being of car-sharing users. The automatic crash notification is not directly related to hardware. Integrating ACN capabilities into telematics hardware can enhance the safety and security of shared vehicles, making it an important consideration for car-sharing operators.

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the subscription-based model segment dominated the market in 2023, as it involves users paying a recurring fee for access to the car-sharing service, which often includes the cost of telematics hardware and services. Meanwhile, the pay-per-use model is expected to grow at a significant rate in the market, as this model is attractive to occasional users and those who prefer a more cost-effective option compared to traditional car ownership.

Embedded telematics, the embedded segment dominated the market in 2023. This is because embedded telematics systems are integrated directly into the vehicle during the manufacturing process, providing seamless connectivity and functionality. Meanwhile, the tethered and integrated segments are expected to grow at a significant rate as it offer upfront costs and easier retrofitting for existing vehicles,

GPS receiver, the GPS receiver segment dominated the market in 2023. This is because it enables fleet managers to monitor vehicle movements, optimize routing, and ensure efficient allocation of resources. GPS technology also plays a vital role in enhancing the security of shared vehicles by enabling features such as geofencing and stolen vehicle recovery. Meanwhile, the software segment is expected to grow at a significant rate in the market. This is because fleet management software facilitates vehicle tracking, reservation management, billing, and customer support. Advanced analytics software enables operators to derive insights from telematics data, optimize fleet utilization, and improve operational efficiency.

North America

North America, the North America region dominated the market in 2023. This is due to the region's strong infrastructure, technological advancements, and high adoption rates of car-sharing services, contributing to the leadership in this market segment. Meanwhile, the [Asia-Pacific region is expected to grow at an increasing rate](#). This is due to growing automotive technology startups in the region.

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Key players:

- Cal/Amp
- Geotab Inc.
- Invers GmbH
- Octo Group Spa
- Ridecell Inc.
- Samsara Inc.
- Verizon
- Vulog
- Mobility Tech Green
- Targa Telematic
- Openfleet
- WeGo BV
- Fleester
- MoC Sharing
- Convadis AG

The report provides a detailed analysis of these key players in the global car-sharing telematics market. These players have adopted different strategies such as new product launches and partnerships to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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