

U.S. Commercial Telematics Market to Grow from USD 2.64B to USD 3.9B (2020–2027), Compound annual growth rate of 7.8%

Government regulations for vehicle telematics and rise in trend of connectivity solutions drive the growth of the commercial telematics market.

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/EINPresswire.com/ -- Presently, California dominates the market, followed by Texas and Florida.

However, Indiana is expected to grow at a higher CAGR during the forecast period.



The [U.S. commercial telematics market size](#) was valued at \$2.64 billion in 2019, and is projected to reach \$3.90 billion by 2027, registering a CAGR of 7.8% from 2020 to 2027.

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Telematics/connected devices are a combination of devices, which are installed in a vehicle and used to provide real-time information about the vehicle. They are installed in a vehicle to keep a record of the information related to the driving behavior of the vehicle, status of the vehicle, distance covered by the vehicle, and other things. Telematics in a vehicle are connected at the on-board diagnostics port (OBD II Port) of the vehicle, which is located beneath the vehicle steering wheel, thus making the installation of the device in a vehicle an easier process. Once the component is installed in the vehicle, it starts to record the information on numerous aspects such as driving behavior, live status of the vehicle as well as the surrounding of the vehicle.

Government regulations for vehicle telematics, surge in trend of connectivity solutions, and ease of vehicle diagnosis fuel [the growth of the U.S. commercial telematics market](#). However, threat of data hacking, high installation cost, and dearth of uninterrupted and seamless internet connectivity hinder the growth up to certain extent. However, intelligent transportation system

and improved performance of autonomous vehicle would offer new opportunities in the coming years.

Leading players of the U.S. commercial telematics market analyzed in the report include U.S. Commercial Telematics market include Cartrack, Continental AG, Daimler Fleetboard GmbH, Fleet Complete, Geotab Inc., MiX Telematics, Navistar Inc., Omnitracs, TomTom International BV., and Trimble Inc.

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Factors, such as government regulations for vehicle telematics and rise in trend of connectivity solutions, drive the growth of the U.S. commercial telematics market. In addition, vehicle diagnostic due to telematics systems also propels the growth of the market. However, threat of data hacking, high installation cost, and lack of uninterrupted & seamless internet connectivity hinder the growth of the market. Furthermore, intelligent transportation system and improved performance of autonomous vehicles impose a remarkable growth opportunity for the U.S. commercial telematics market.

Based on solutions type, the OEM segment held more than half of the total market share in 2019, and is expected to maintain its lead position throughout the forecast period. Moreover, this segment is estimated to witness at the highest CAGR of 8.7% from 2020 to 2027. The research also analyzes the aftermarket segment.

Based on application, the solution segment accounted for nearly [four-fifths of the total share of the U.S. commercial telematics market](#) in 2019, and is projected to maintain its dominant position during the study period. However, the services segment is expected to manifest the fastest CAGR of 9.0% from 2020 to 2027.

Based on country, the market across California contributed to the highest market share in 2019, accounting for nearly one-fifth of the total market, and will maintain its dominance throughout the forecast period. On the other hand, Indiana is expected to grow at the fastest CAGR of 14.2% from 2020 to 2027.

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Key Findings Of The Study

By solution type, the OEM segment is expected to register a significant growth rate in the U.S. commercial telematics market analysis during the forecast period.

Based on application, the services segment is expected to register a significant growth rate in the

U.S. commercial telematics market analysis during the forecast period.

Based on the end-user, the government agencies segment is expected to register a significant growth rate in the U.S. commercial telematics market analysis during the forecast period.

This study includes analytical depiction of the market along with current trends and future estimations to determine the imminent investment pockets.

In 2019, California led the market in the U.S. region.

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