

Commercial Vehicle Telematics Market - A Global Market and Regional Analysis: Focus on Commercial Vehicle Telematics Product and Application, Supply Chain Analysis, and Country Analysis - Analysis and Forecast, 2019-2025

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Abstracts

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Market Report Coverage - Commercial Vehicle Telematics

Market Segmentation

Product Type—Hardware and Software

Application Type – Light Commercial Vehicles, Heavy Trucks, and Heavy Buses

Regional Segmentation

North America - U.S., Canada, and Mexico

Europe – Germany, France, Spain

Asia-Pacific&Japan-India, South Korea, Japan

U.K.

China

Middle East & Africa

South America

Growth Drivers

Stringent Government Rules and Regulations Regarding Vehicular and Passenger Safety

Increasing Connectivity in Commercial Vehicles

Increasing Focus on Vehicle Platooning

Market Challenges

Rise in Cyber Threats due to Increased Data

Low Consumer Acceptance in Developing Region

Market Opportunities

Transition from Vehicle Ownership to MaaS

Growing Popularity of Telematics based Insurance and Fleet Management

Key Companies Profiled

Volvo, CalAmp Corp, Masternaut, Qualcomm, Intel, Geotab Inc, Omnitrac LLC, Trimble Inc, Verizon Communications Inc, Zonar Systems, Inc, OCTO Telematics Ltd, Microlise Group Ltd, Volkswagen Commercial Vehicles, TomTom International BV

Key Questions Answered in this Report:

What are the underlying structures resulting in the emerging trends within the commercial vehicle telematics market?

How is the commercial vehicle telematics market impacted by the introduction of autonomous and connected vehicles?

How are commercial vehicle manufacturers, telematics providers, and other players entering the market?

How are emerging technologies such as artificial intelligence (AI), 5G Communication, and the Internet of Things (IoT) driving the growth of the commercial vehicle telematics market?

Which are the major patents filled in the space?

How is the role of government regarding environmental issues and safety changing the landscape of the commercial vehicle telematics industry?

What were the market values of the leading segments and sub-segments of the commercial vehicle telematics market in 2019, and how is the market estimated to grow during the forecast period 2020-2025?

How is the industry expected to evolve during the forecast period 2020-2025?

What are the key developmental strategies implemented by the key players to sustain in the competitive market?

What has been the impact of COVID-19 on the commercial vehicle telematics market?

Market Overview

The growing importance of connectivity and safety, advancement in smartphone technology, and high-speed internet connectivity have largely transformed the telematics industry. The original equipment manufacturers (OEMs) are increasingly incorporating advanced telematics services in all the commercial vehicle categories owing to the system's multiple benefits, thereby driving the adoption of automotive telematics.

The global commercial vehicle telematics market accounted for \$4.86 billion in 2019 and is expected to reach \$5.93 billion by 2025. The market is anticipated to grow at a CAGR of 7.92% during the forecast period 2020 to 2025. The global commercial vehicle telematics market is driven by factors such as increasing safety and security regulations, rising disposable income, lower cost of connectivity, and increased market penetration rate of smartphones. The rising hacking and privacy concerns, and low awareness regarding telematics are some of the factors that are hampering the overall market growth. However, the growing demand for connected cars, increased adoption of telematics in the insurance industry, and the growth of emerging economies such as India and China are some of the factors that are expected to fuel the market growth in the forecast period.

Competitive Landscape

Some of the strategies adopted by the companies are new product launches, business expansions, and partnerships and collaborations. Among all the strategies adopted, partnerships and collaborations and product launches have been the leading choices implemented in the competitive landscape. Geotab, CalAmp, Masternaut, Trimble are some of the leading players in the global commercial vehicle telematics market. The industry landscape is quite competitive because of the large number of players in the market. Therefore, innovation and development have been the key factors for large-scale growth in this market. The manufacturers are expanding their businesses and are also entering into strategic partnerships to increase their customer base and overall global footprint.

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