

Global Commercial Vehicle Telematics Market Size study & forecast, by Type (Solution, Service) by Provider Type (OEM, Aftermarket), by Vertical (Transportation and Logistics, Media and Entertainment, Government and Utilities, Travel and Tourism, Construction, Healthcare, Education) and Regional Analysis, 2022-2029

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Abstracts

Global Commercial Vehicle Telematics Market is valued approximately USD XXX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Commercial Vehicle Telematics is a technology that combines telecommunications and informatics to provide remote communication and control of commercial vehicles. It involves the use of various devices, such as GPS, sensors, and communication technologies, to track and monitor the location, behavior, and condition of vehicles in real-time. The data collected from commercial vehicle telematics can be used for a variety of purposes, including fleet management, driver behavior monitoring, fuel consumption tracking, and maintenance scheduling. It can also help improve safety, efficiency, and productivity in commercial fleets. The key factor driving the market growth is rising government mandate for deploying vehicle tracking in commercial, increase in demand for smartphones supplements the adoption of telematics solutions and services, and growing demand for the connected trucks is anticipated to create the lucrative demand for the market during forecast period.

Moreover, the rising demand for connected trucks is one of the major drivers of the growth of the commercial vehicle telematics market. Connected trucks are vehicles equipped with advanced sensors, communication technologies, and software that allow real-time data exchange between the vehicle, the driver, and the fleet manager. Thus,

the rising demand for the connected trucks is anticipated to support the market growth. For instance, In March 2021, Tata Motors introduced the Ultra Sleek T-Series smart trucks in India to meet the growing demand for urban mobility. There are three main varieties of these intermediate and light commercial trucks available. Also, In July 2020, Volvo Eicher Commercial Vehicles Limited (VECV) will introduce Eicher LIVE, a connected vehicle fleet management system for the BS 6 trucks and buses. Additionally, rising Rise in trend of connectivity solutions and growing technological advancement in commercial vehicle telematics is anticipated to create the lucrative opportunity for the market during forecast period. However, the threat of data hacking, high installation cost stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Commercial Vehicle Telematics Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to presence of key market players and the high adoption rate of connected commercial vehicles and electromobility in the region. Whereas, Asia Pacific is also anticipated to exhibit highest growth rate over the forecast period, owing to factors such as rising demand for the connected trucks, availability of a strong automotive and transportation industry, and cohesive government initiatives for the adoption of telematics solution in commercial vehicles would create lucrative growth prospects for the Commercial Vehicle Telematics market across Asia Pacific region.

Major market player included in this report are:

PTC, Inc. (US)
Trimble Inc. (US)
TomTom Telematics BV (Netherlands)
Verizon Telematics, Inc. (US)
Mix Telematics International (Pty) Ltd (South Africa)
Zonar Systems, Inc. (US)
Octo Telematics Ltd. (UK)
Omnitracs LLC (US)
Masternaut Limited. (UK)
Microlise Group Ltd. (UK)

Recent Developments in the Market:

In October 2020, Zonar and Navistar announced a collaboration that will allow Navistar customers to utilize the OnCommand Connection platform from Zonar Telematics Control Units through an entire fleet with one portal, irrespective of vehicle make or

model. Moreover, Zonar will interact with Navistar's Gateway Integrations, utilising factory-installed telematics devices from International to streamline software solutions.

Global Commercial Vehicle Telematics Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Provider Type, Vertical, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Solution

Service

By Provider Type:

OEM

Aftermarket

By Vertical:

Transportation and Logistics

Media and Entertainment

Government and Utilities

Travel and Tourism

Construction

Healthcare

Education

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

RoLA

Rest of the World

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