

Material Handling Equipment Telematics Market Size, Share & Trends Analysis Report By Product (Earth Moving Equipment, Tractors, Trucks, Cranes, Forklifts), By Region, And Segment Forecasts, 2019 -2025

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Abstracts

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The global material handling equipment telematics market size is expected to reach USD 7.6 billion by 2025, according to a study conducted by Grand View Research, Inc., exhibiting a CAGR of 11.7% during the forecast period. Technological advancements in the field of telematics and improved connectivity services have resulted in increased integration of telematics solutions in off-highway equipment.

Rising number of sensor nodes being embedded in the equipment are used to transmit real-time data and collect a variety of information regarding equipment's location, fuel consumption, and distance traveled, among others. This data is further being used by fleet operators to make prompt business decisions and improve their operational efficiency. Material handling equipment telematics solutions are also increasingly enabling operators to monitor and manage fleet operations in real time to improve cost savings, productivity, and customer gratification.

Material handling equipment telematics solutions are being increasingly integrated into a range of equipment used in the construction, agriculture, manufacturing, and mining industries. The adoption of telematics solutions in the construction sector is especially rising as numerous OEMs are deploying these solutions in their products for added benefits such as keeping an effective track of equipment performance, reduction in fuel consumption, and theft reduction. This trend is expected to have a positive impact on



the growth of the global material handling equipment telematics market.

However, lack of advanced networking technologies in developing regions, which are required for enabling reliable and high-speed connected infrastructures, is likely to present substantial concerns regarding data privacy and data security. This will, thus, hinder the adoption of telematics in material handling equipment. Furthermore, concerns such as complexity of deployment of telematics solutions and lack of standardization are also expected to hamper growth prospects of the market.

Further key findings from the study suggest:

In 2017, the truck telematics segment accounted for over 20.0% of the overall revenue.; Growing concerns related to vehicle security, safety, and traffic congestion are expected to drive the growth of the truck telematics segment

In regions such as North America and Europe, wireless connectivity infrastructure is well-developed, facilitating widespread investments in telematics solutions among fleet operators.

North America is projected to dominate the market through 2025, whereas Asia Pacific will register the highest growth during the same period

Some of the prominent players in the material handling equipment telematics market are TomTom International BV, ORBCOMM, MiX Telematics, Teletrac Navman US Ltd., Omnitracs, and Zonar Systems.

These players are focused on collaboration opportunities with numerous stakeholders and innovations through increased resources diverted towards R&D activities.



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