

Vehicle Analytics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global vehicle analytics market size reached US\$ 2.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.2 Billion by 2028, exhibiting a growth rate (CAGR) of 25.99% during 2022-2028.

Vehicle analytics refers to a technology that tracks real-time information from vehicles and provides it to the user or the manufacturer. It assists in vehicle counting, tracking, brand detection, road condition inspection, and incorrect direction detection. It also aids in determining the current state of a vehicle and the driving methods used by the driver. Besides this, as it improves the efficiency and safety of the overall driver experience, the demand for vehicle analytics is escalating around the world.

Vehicle Analytics Market Trends:

Digitization currently plays a pivotal role in the automotive industry as it delivers detailed information about speed, distance, emissions, resource usage, driving behavior, and fuel consumption. This, coupled with the rising sales of vehicles around the world represents one of the key factors stimulating the growth of the market. Apart from this, the increasing congestion on city streets and sidewalks has resulted in numerous safety challenges, such as distracted pedestrians and rising bicyclists. As a result, governing agencies of several countries are encouraging the adopting vehicle analytics solutions to analyze real-world data about traffic patterns and road conditions. This solution enables drivers to obtain analysis of areas with poor road conditions and bottlenecks that create traffic delays. Moreover, vehicle analytics provides alert to the owner beforehand about the potential requirement of maintenance before a breakdown can occur. This further assists in minimizing road accidents worldwide that are caused due to human negligence in the timely service and maintenance of vehicles. Besides this,

the market is also impelled by the increasing utilization of these solutions to keep naval, aircraft, and ground vehicles online and avoid costly last-minute repairs.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global vehicle analytics market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on component, deployment mode, application and end user.

Breakup by Component:

- Software
- Services

Breakup by Deployment Mode:

- On-premises
- Cloud-based

Breakup by Application:

- Dealer Performance Analysis
- Driver and User Behaviour Analysis
- Predictive Maintenance
- Safety and Security Management
- Traffic Management
- Usage-based Insurance

Breakup by End User:

- Original Equipment Manufacturers (OEMs)
- Insurers
- Automotive Dealers
- Regulatory Bodies
- Fleet Owners

Breakup by Region:

- North America

United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Agnik LLC, CloudMade (Valeo), Continental AG, Genetec Inc., IMS (Insurance & Mobility Solutions), Inquiron, Inseego Corp., International Business Machines Corporation, Microsoft Corporation, Samsung Electronics Co. Ltd., SAP SE and Teletrac Navman US Ltd (Vontier Corporation).

Key Questions Answered in This Report

1. What was the size of the global vehicle analytics market in 2022?
2. What is the expected growth rate of the global vehicle analytics market during 2023-2028?
3. What has been the impact of COVID-19 on the global vehicle analytics market?
4. What are the key factors driving the global vehicle analytics market?
5. What is the breakup of the global vehicle analytics market based on the deployment mode?

6. What is the breakup of the global vehicle analytics market based on application?
7. What is the breakup of the global vehicle analytics market based on the end user?
8. What are the key regions in the global vehicle analytics market?
9. Who are the key players/companies in the global vehicle analytics market?

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