

Insurance Telematic Market Report: Trends, Forecast and Competitive Analysis to 2030

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Abstracts

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Insurance Telematic Trends and Forecast

The future of the global insurance telematic market looks promising with opportunities in the passenger and commercial markets. The global insurance telematic market is expected to reach an estimated \$7.7 billion by 2030 with a CAGR of 18.7% from 2024 to 2030. The major drivers for this market are increasing demand for this telematic among insurance & automotive sectors, growing consumer demand for high connectivity and intelligence within their vehicles, and rapid adoption of internet of things (IoT) technology among insurance telematics providers.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Insurance Telematic by Segment

The study includes a forecast for the global insurance telematic by type, offering, deployment, end use industry, and region.

Insurance Telematic Market by Type [Shipment Analysis by Value from 2018 to 2030]:

Pay-as-You-Drive

Pay-How-You-Drive

Pay-as-You-Go

Insurance Telematic Market by Offering [Shipment Analysis by Value from 2018 to 2030]:

Hardware

Software

Insurance Telematic Market by Deployment [Shipment Analysis by Value from 2018 to 2030]:

On-Premise

Cloud

Insurance Telematic Market by End Use Industry [Shipment Analysis by Value from 2018 to 2030]:

Passenger Vehicle

Commercial Vehicle

Insurance Telematic Market by Region [Shipment Analysis by Value from 2018 to 2030]:

North America

Europe

Asia Pacific

The Rest of the World

List of Insurance Telematic Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies insurance telematic companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the insurance telematic companies profiled in this report include-

Masternaut

IMS

Verizon

TomTom International

Sierra Wireless

Octo

Trimble

Meta System

MiX Telematics

Agero

Insurance Telematic Market Insights

Lucintel forecasts that pay-as-you-drive is expected to witness highest growth over the forecast period due to its widespread implementation to allow insurance premiums to be paid depending on driving behavior and the level of exposure.

Passenger is expected to witness higher growth over the forecast period.

North America is expected to witness highest growth over the forecast period due to rising demand for inter connected services, availability of cloud based affordable telematics services, and presence of key players in the region.

Features of the Global Insurance Telematic Market

Market Size Estimates: Insurance telematic market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

Segmentation Analysis: Insurance telematic market by various segments, such as by type, offering, deployment, end use industry and region in terms of(\$B).

Regional Analysis: Insurance telematic market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different types, offerings, deployments, end use industries, and regions for the insurance telematic market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the insurance telematic market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q.1 What is the insurance telematic market size?

Answer: The global insurance telematic market is expected to reach an estimated \$7.7 billion by 2030.

Q.2 What is the growth forecast for insurance telematic market?

Answer: The global insurance telematic market is expected to grow with a CAGR of 18.7% from 2024 to 2030.

Q.3 What are the major drivers influencing the growth of the insurance telematic

market?

Answer: The major drivers for this market are increasing demand for this telematic among insurance & automotive sectors, growing consumer demand for high connectivity and intelligence within their vehicles, and rapid adoption of internet of things (IoT) technology among insurance telematics providers.

Q4. What are the major segments for insurance telematic market?

Answer: The future of the insurance telematic market looks promising with opportunities in the passenger and commercial markets.

Q5. Who are the key insurance telematic market companies?

Answer: Some of the key insurance telematic companies are as follows:

Masternaut

IMS

Verizon

TomTom International

Sierra Wireless

Octo

Trimble

Meta System

MiX Telematics

Agero

Q6. Which insurance telematic market segment will be the largest in future?

Answer: Lucintel forecasts that pay-as-you-drive is expected to witness highest growth over the forecast period due to its widespread implementation to allow insurance premiums to be paid depending on driving behavior and the level of exposure.

Q7. In insurance telematic market, which region is expected to be the largest in next 5 years?

Answer: North America is expected to witness highest growth over the forecast period due to rising demand for inter connected services, availability of cloud based affordable telematics services, and presence of key players in the region.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the insurance telematic market by type (pay-as-you-drive, pay-how-you-drive, and pay-as-you-go), offering (hardware and software), deployment (on-premise and cloud), end use industry (passenger vehicle and commercial vehicle), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to Insurance Telematic Market, Insurance Telematic Market Size, Insurance Telematic Market Growth, Insurance Telematic Market Analysis, Insurance Telematic Market Report, Insurance Telematic Market Share, Insurance Telematic Market Trends, Insurance Telematic Market Forecast, Insurance Telematic Companies, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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