

Vehicle Analytics Market by Application (Safety and Security Management, Traffic Management, Usage-Based Insurance), Component, and End-User (OEMs, Service Providers, Automotive Dealers, Fleet Owners, Regulatory Bodies, and Insurers) - Global Forecast to 2022

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Abstracts

Advancements in technologies, such as machine learning, Artificial Intelligence (AI), and predictive maintenance to enhance fleet management is one of the drivers for the growth of the vehicle analytics market

The vehicle analytics market size is expected to grow from USD 1,124.1 million in 2017 to USD 3,637.4 million by 2022, at a Compound Annual Growth Rate (CAGR) of 26.5%. Advancements in technologies, such as machine learning, artificial intelligence (AI), and predictive maintenance to enhance fleet management and increasing use of real-time data collected from sensors, and Global Positioning System (GPS) tracking devices are some of the factors that have significantly fueled the growth of vehicle analytics solutions. However, network coverage limitations and high initial setup costs are the restraining factors for the vehicle analytics market.

“Safety and security management application is estimated to hold the largest market size in 2017 in the vehicle analytics market. The trend is expected to continue during the forecast period”

Many applications, such as automatic crash notification, remote alerting and theft tracking, roadside assistance, and concierge services make use of sensors and other RFID tags embedded inside the car to determine the overall health of the car. The need

to monitor and analyze the data generated from myriads of IoT sensors and wireless connections to improve safety and security features inside the car is one of the major factor contributing to the substantial growth of the application.

“Asia Pacific (APAC) is expected to have the highest growth rate during the forecast period in the vehicle analytics market by region”

The top countries contributing to the growth of vehicle analytics market are China, Japan, Singapore, South Korea and India. The market is chiefly driven by the substantial growth of cab aggregator companies and by the astronomical growth and development witnessed around the development of smart cities and IoT proliferation. Vehicle Analytics companies should focus more on the emerging economies such as China, India, Bangladesh, Malaysia, and Thailand, as these countries hold the maximum potential of adoption of advanced technologies in the near future. Moreover, massive adoption of cloud technologies in the APAC region is also one of the compelling trends that signify the humungous growth opportunities for new and advanced technologies in the region.

The Chinese market is currently keeping pace with the US and North America in terms of manufacturing the number of cars annually. The trend witnessed in the region is expected to even surpass/outgrow the US and Europe market in future. APAC market offers several untapped and unexplored opportunities which if explored properly could be significant in propelling the growth for the vehicle analytics solution and service providers.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. The break-up of the profile of the primary participants is as follows:

By Company: Tier 1 – 25 %, Tier 2 –35%, and Tier 3 –40%

By Designation: C level – 16%, Director level – 35%, and Others – 49%

By Region: North America – 42%, Europe – 22%, and APAC – 36%

The vehicle analytics market comprises following major vendors:

1. Acerta Analytics Solutions (Canada)
2. Agnik LLC (US)
3. Amodo (Croatia)
4. Automotive Rentals (ARI) (US)
5. Azuga (US)
6. C-4 Analytics, LLC (US)
7. CloudMade (UK)
8. Digital Recognition Network (US)
9. EngineCAL (India)
10. Genetec Inc. (Canada)
11. HARMAN International (US)
12. IBM (US)
13. Inquiron (Dubai)
14. INRIX (US)
15. Inseego Corp. (US)
16. Intelligent Mechatronic Systems (Canada)
17. Microsoft (US)
18. Noregon (US)
19. Pivotal Software, Inc. (US)
20. Plotly (Canada)
21. Procon Analytics (US)
22. SAP (Germany)
23. Teletrac Navman (US)
24. WEX Inc. (US)
25. Xevo Inc. (US)

Research Report

The report segments the vehicle analytics market on the basis of applications (predictive maintenance, warranty analytics, traffic management, safety and security management, driver and user behavior analysis, dealer performance analysis, infotainment, usage based insurance and road charging); components (software, and services) deployment models (on-premises and on-demand); end-user (service providers, automotive dealers, fleet owners, regulatory bodies ,and insurers), and regions (North America, Europe, APAC, Middle East and Africa (MEA), and Latin America).

Reasons to Buy the Report

To get a comprehensive overview of the global vehicle analytics market

To gain wide-ranging information about the top players in this market, their product portfolios, and the key strategies adopted by them

To gain insights into the major countries/regions, in which the vehicle analytics market is flourishing across various industry verticals

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