

Global Telematics Market (2014-2022)

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Abstracts

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Global Telematics Market

Telematics technology is being increasingly used in the automotive segment for vehicle tracking and monitoring, infotainment and Usage Based Insurance (UBI). In the Healthcare sector, it is utilized to expedite diagnosis and augment treatment quality and processes. Similarly, the Government sector employs telematics technology for developing smarter cities and maintenance. The global Telematics market is expected to grow at a CAGR of 28.5% (2017-2022) leading to global revenue of USD 233.24 billion by 2022.

The Automotive telematics segment is expected to grow as automakers and fleet managers adopt the technology to minimize fuel waste, and facilitate data management for the smooth functioning of fleets and connected cars. Almost, 80-85% of telematics solutions and devices that includes infotainment, solutions and aftermarket solutions (UBI) cater to the automotive industry.

Healthcare telematics market, on the other hand, is expected to grow at a CAGR of 25.9% (2017-2022). Telematics usage in the individual (consumer) healthcare segment is expected to increase at a faster pace compared to the commercial segment. The market is also starting to witness growing demand for telemedicine applications used by health professionals for remote consultation and collaborative medical assistance.

Telematics revenue generated from the government segment is expected to witness a high growth. Government agencies need to monitor and eliminate unauthorized behavior and violation of driving rules through real-time vehicle tracking.

Key growth factors

Increasing requirement to track vehicles on a real-time basis and observe drivers' behavior (monitoring health and temperament while driving), coupled with rising demand for onboard infotainment is leading to growing usage of telematics technology.

Additionally, the requirement of vehicle owners to avail tailor-made auto insurance premiums and that of insurers to accurately evaluate accidental damages and minimize fraud, through analysis of driving data, is contributing to the rising adoption of telematics-based insurance or UBI.

Threats and key players

Although the Telematics market is expected to have a positive growth globally, still, there is lack of awareness among individual car owners and resistance about the additional expenditure related to the installation of new devices in old cars or vehicles. Many vehicle owners have concerns regarding their privacy and prefer not to let UBI companies track their daily movements.

Often, challenging economic conditions, low internet penetration and poor technology infrastructure in some regions play a major role in restricting telematics penetration. Case in point, most African countries which face various infrastructural and economic challenges.

Some of the major players in the telematics market are OCTO Telematics, AirIQ, Mix Telematics, TomTom, Airbiquity Inc., Cisco, GE Healthcare, and Philips Healthcare.

What's covered in the report?

1. Overview of the Global Telematics Market
2. Historical, current and forecasted market size data for Global Automotive Telematics market (Fleet telematics and connected car market), Usage Based Insurance, Infotainment, Healthcare Telematics and Others sectors
3. Historical, current and forecast regional (North America, Europe, Asia Pacific, Latin America, Middle East & Africa) market size data for Global Automotive Telematics, Usage Based Insurance, Infotainment, Healthcare Telematics and Others sectors
4. Analysis of Stakeholders and Technology Ecosystem in telematics for different segments.
5. Qualitative analysis of the major drivers and challenges affecting the Global

Telematics Market and Automotive Telematics, Usage Based Insurance, Infotainment, Healthcare Telematics and Others sectors

6. Analysis of the competitive landscape and profiles of major public and private players operating in the market, which include companies who provide vehicle tracking system, telematics device, GPS fleet tracking system

7. Key recent developments in the Automotive Telematics, Usage Based Insurance, Infotainment, Healthcare Telematics and Others sectors

8. Market Trends: Automotive Telematics, Usage Based Insurance, Infotainment, Healthcare Telematics and Others sectors

Why buy?

1. Get a broad understanding of the Global Automotive Telematics, Usage Based Insurance, Infotainment, Healthcare Telematics and Others sectors

2. Get Region-specific drivers and challenges affecting the Global Telematics Market and Automotive Telematics, Usage Based Insurance, Infotainment, Healthcare Telematics and Others sectors

3. Devise market-entry strategies by understanding the factors driving the growth of the market

4. Recognize major competitors' business and market dynamics, and respond accordingly

5. Get stakeholder and technology analysis, relevant company profiles and also start-up company profiles

Customizations Available

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