

Consumer Telematics Market worth US\$ 19.1 Billion 2019 with a CAGR of 30.7%

Consumer telematics is a technology used to transfer a large amount of data from one vehicle to other vehicle infrastructure. Telematics monitor the vehicle with the help of the GPS system. It maps and records the correct location of the vehicle and also gives information regarding the speed of the vehicle. Telematics also provides information regarding vehicle management like fuel monitoring, maintenance schedule, and seat belt monitoring.

The report "**Global Consumer Telematics Market, By Type (Automotive OEM Services (Embedded and Hybrid) and After Market (Embedded and Portable)), By Application (Solutions and Services), By End User (Car (owned and rental based), Insurance, Healthcare, Media & Entertainment, Vehicle manufacturers/dealers, and Government agencies), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030.**

Key Highlights:

- In January 2017, Hertz Mexico and Telefonica Mexico have signed a multi-year agreement to roll-out a telematics solution in the whole fleet that will enable Hertz Mexico to improve their internal processes and customer service. With the largest car rental fleet in Mexico and 120 offices, Hertz Mexico is a leading company in the rent a car space in the country.
- In October 2019, AT&T, one of the largest telecommunications providers in the U.S., and Fleet Complete, the fastest-growing global telematics provider, are officially announcing their launch of cost-reducing, safety-oriented fleet solutions in Mexico.

Analyst View:

In some regions such as Brazil and China, government legislation makes it compulsory for everyone to adopt telematics in vehicles. In addition, growing concern related to vehicle safety tracking and security is boosting the demand for consumer telematics solution in these regions.

In the past few years, telematics has brought insurance companies and auto manufacturer into an alliance, with both the industry realizing the potential and importance of telematics. Automakers found advantage in using telematics as it helps them to keep the strong trust of the customer in terms of fuel safety and efficiency.

Evolving benefits of Fleet management is growing its importance in technology. Further, fleet management includes another advantage such as the over-the-air (OTA) security and control the vehicle which is known as drones. Many countries have mandated the eCall regulation in order to increase the safety and security in the truck which aims to deploy a device in the vehicle that will automatically dial the security number if there are any road accidents and coordinate with the local emergency agencies. This eCall is expected to decrease the emergency response time by 50% in rural areas and 40% in urban areas.

Key Market Insights from the report:

The global **consumer telematics** market accounted for US\$ 277.2 billion in 2029 and is anticipated to grow with a CAGR of 30.7% over the forecast period. The market report has been segmented on the basis of type, application, end-user, and region.

- By type, the global market is segmented into Automotive OEM Services (Embedded and Hybrid) and After Market (Embedded and Portable)
- By application, the global market is segmented into solutions and services
- By end-user, the target market is segmented into land, air, and naval.
- By region, in 2018, the global market in North America is projected to emerge as the dominant region with the development of several products and programs regarding consumer telematics. The Asia Pacific is also projected to register considerable growth over the forecast period due to high automotive demand across the regional market.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Global-Consumer-Telematics-Market-4140

Competitive Landscape:

The prominent player operating in the global consumer telematics market includes Verizon communications, AT&T Inc., Ford Motor Company, BMW AG, Robert Bosch GmbH, Valeo S.A, Harman International Industries, Vodafone Group Plc., Telefonica S.A, and Continental AG

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory framework across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.