Vehicle analytics Market: predictive maintenance to rise at 26.5% of CAGR During 2020–2027

PORTLAND, ORAGON, UNITED STATES, August 8, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Vehicle Analytics Market by Application, Deployment, and End User: Global Opportunity Analysis and Industry Forecast, 2020–2027,"

The global vehicle analytics market was valued at $1.84 billion in 2019, and is projected to reach $7.27 billion by 2027, registering a CAGR of 24.3% from 2020 to 2027.

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 Key Market Players

ARI Fleet Management Company
Continental AG
Genetec Inc.
Inquiron Limited
Inseego Corp.
International Business Machines Corporation
Microsoft Corporation
Samsung Electronics Co., Ltd.
SAP SE
Teletrac

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 Europe dominates the market in terms of revenue, followed by North America, Asia-Pacific, and LAMEA. The U.S. led the global vehicle analytics market share in 2019, and is expected to grow at a significant rate during the forecast period due to increase in penetration of connected high-end technologies in the automotive industry across the country.

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In the COVID-19 pandemic situation, end users of vehicle analytics are focusing on their core competencies and sticking to working capital management. Vehicle analytics deals with heavy capital investment, which, in turn, hampers the demand for this technology. The market witnessed negative growth in 2020. However, increasing concern for real-time vehicle data integration and vehicle safety is expected to recover the market growth from 2021 and eventually gain momentum from 2022.

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Key Findings Of The Study

By deployment, the cloud segment is expected to register significant growth during the forecast period.
On the basis of end user, the original equipment manufacturers (OEMs) segment is projected to lead the global market in terms of market share by the end of the forecast period.
On the basis of application, the safety & security management segment is projected to lead the global market, in terms of market share, by the end of the forecast period.
Europe dominated the global vehicle analytics market in 2019 in terms of market share. Moreover, Asia-Pacific is anticipated to lead the market growth.

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