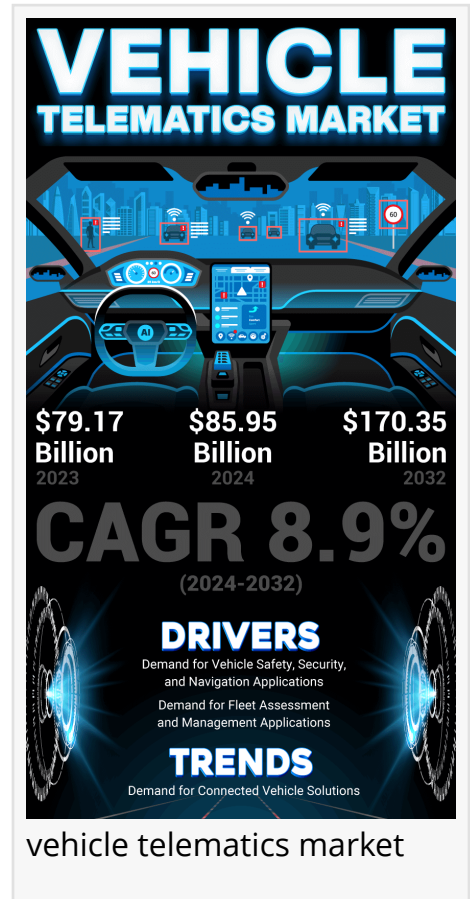


# Vehicle Telematics Market Size to Worth USD 170.35 Billion by 2032 | CAGR of 8.9% during 2024–2032

*The vehicle telematics market in the U.S. is projected to grow significantly, reaching an estimated value of USD 26.15 billion by 2032*

PUNE, MAHARASHTRA, INDIA, April 14, 2025 /EINPresswire.com/ -- The global [vehicle telematics market size](#) was valued at USD 79.17 billion in 2023 and is expected to expand from USD 85.95 billion in 2024 to USD 170.35 billion by 2032, reflecting a compound annual growth rate (CAGR) of 8.9% throughout the forecast period. In 2023, Europe led the global market, accounting for a dominant share of 35.82%.

Vehicle telematics technology collects, stores, and analyses data with an aim to improve driver safety and improve the driving experience. It combines wireless telematics devices, onboard vehicular diagnostics, GPS systems, and other devices to record and transmit vehicle data such as vehicle maintenance and location speed. These advantages of vehicle telematics are aiding market augmentation. This information is provided by Fortune Business Insights, in its report titled, "Vehicle Telematics Market, 2024-2032."



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*Fortune Business Insights*

## Drivers & Restraints:

Improved Operational Efficiency for Fleet Management Companies to Foster Market Progress  
Vehicle telematics comprises a combination of telecommunication systems and information technology to track the locations and movements of automobiles.

Improved operational efficiency and fleet management companies are expected to enhance the product demand. Telematics can help drivers reduce fuel consumption by maximizing their efficiency and track idle time.

#### Surging Demand for Vehicle Safety and Navigation Services to Aid Market Expansion

Rising congestion and traffic on roads has made the safety of people a top priority. Improving ADAS features in vehicles is a key factor aiding the vehicle telematics market growth. Automotive manufacturers are offering a wide range of safety features and investing in R&D for advancements in the ADAS system, which is further boosting market expansion.

To get to know more about the short-term and long-term impact of COVID-19 on this market, please visit: <https://www.fortunebusinessinsights.com/vehicle-telematics-market-102071>

#### Segments:

##### Fleet/Asset Management Segment to Dominate Attributable to Improved Operational Efficiency

The fleet/asset management segment is expected to dominate the market due to improved efficiency. Furthermore, the software allows users to locate vehicles on-demand and identify dangerous driver habits such as speeding, braking, and idling. These factors may promote industry progress.

##### Embedded Systems to Hold Dominant Market Share Attributable to Better User Experience

By technology, the market is categorized into tethered, integrated, and embedded.

The embedded segment is expected to hold a dominant market share due to better user experience. Furthermore, merging several hardware components into a single device enhanced response time and reduced cost. These factors enhanced segmental growth.

##### Passenger Cars Segment to Dominate Market Share due to Robust Demand for Connected Mobility Solution

As per vehicle type, the market is segregated into commercial vehicles and passenger cars.

The passenger cars segment is expected to dominate the market share due to robust demand for connected mobility solutions. Furthermore, there is rising demand for convenience and safety services such as real-time tracking, vehicle maintenance alerts, stolen-vehicle recovery, and fuel & routing optimization.

##### Surging Demand for Connectivity within Vehicles to Aid Growth of Embedded Telematics Segment

According to technology, the market is arrayed into embedded, tethered, and integrated. The embedded segment dominated the market in 2022 owing to rising consumer demand for connectivity within vehicles. The embedded telematics system helps monitor vehicle performance and ensure continuous connectivity through a cellular modem installed in the vehicle. In the U.S., around 80% of new vehicles have embedded telematics installed in them.

OEM Segment to Lead due to Constant Upgrading of Telematics Software and Services  
By sales channel, the market is segmented into OEM and aftermarket. The OEM segment captured the largest market share in 2022. Factory-fitted telematics devices are cost effective and hassle-free as compared to the alternative, thus aiding the OEM segment growth. Furthermore, the launch of advanced software and services is also driving segment proliferation.

#### Regional Insights:

##### Rising Safety and Security Concerns to Foster Market Progress in North America

North America is anticipated to dominate the vehicle telematics market share due to rising safety and security concerns. The market in North America stood at USD 28.36 billion in 2023 and is expected to gain a huge portion of the global market share in the coming years. Furthermore, implementing several government norms are likely to enhance the industry's progress.

In Asia Pacific, the increasing number of Telematics Service Providers (TSPs) in India and China is expected to increase the demand for vehicle telematics. As per the survey conducted by Tech Mahindra, 90% of Indian consumers prefer a four-wheeler equipped with telematics technology. This survey was conducted to analyze consumer behavior and undertake effective steps.

##### Europe to Dominate Due to Rising Focus on Passenger Safety and Security

Europe is projected to account for the largest market share among all regions during the forecast period. The growing focus of authorities on the safety and security of passengers and drivers and prevention of accidents is escalating market progression in the region. Moreover, strategic collaborations by leading players to strengthen market positioning will also contribute to regional market proliferation.

Buy this report now: <https://www.fortunebusinessinsights.com/checkout-page/102071>

#### List of Key Players Covered in Vehicle Telematics Market Report:

- Robert Bosch GmbH (Germany)
- Webfleet Solutions B.V. (Netherlands)
- Mix Telematics (South Africa)
- Trimble (U.S.)
- Verizon (U.S.)
- Zonar Systems (U.S.)
- Octo Group S.p.A (Italy)
- Microlise Telematics Pvt. Ltd. (U.K.)
- Harman International (U.S.)

#### Vehicle Telematics Market Segmentation:

#### By Service

- Information and Navigation
- Safety and Security
- Fleet/Asset Management
- Insurance Telematics
- Infotainment System

#### By Technology

- Integrated
- Tethered
- Embedded

#### By Sales Channel

- OEM
- Aftermarket

#### By Vehicle Type

- Passenger Cars
- Commercial Vehicles

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