

Vehicle Analytics Market to Cross USD 20.62 Billion by 2030 Owing to Growing Adoption of Telematics

Vehicle Analytics Market Size was valued at USD 3.35 billion in 2022, and is expected to reach USD 20.62 billion by 2030 and grow at a CAGR of 25.5% over the forecast period 2023-2030.



Austin, Texas Oct 24, 2023 ([Issuewire.com](https://www.issuewire.com)) - As per SNS Insider's research, the [vehicle analytics market](#) is experiencing robust growth due to the convergence of factors such as connected vehicles, data-driven decision-making, safety and security concerns, government regulations, and the rise of electric and autonomous vehicles.

The SNS Insider report indicates that the vehicle analytics market, with a valuation of USD 3.35 billion in 2022, is projected to attain USD 20.62 billion by 2030, exhibiting a robust compound annual growth rate (CAGR) of 25.5% during the forecast period from 2023 to 2030.

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Market Report Scope

Vehicle analytics refers to the use of data analysis and advanced technologies to gain insights into various aspects of vehicles' performance, usage, and behavior. This emerging field leverages data collected from a variety of sources, including sensors, telematics devices, onboard computer systems, and even external sources like weather and traffic data. By analyzing this data, vehicle analytics

provides valuable information that can be used for a wide range of purposes, from improving vehicle safety and efficiency to optimizing fleet management and enhancing the overall driving experience.

Market Analysis

The vehicle analytics market is experiencing significant growth, driven by various factors that are shaping the automotive industry and the broader transportation ecosystem. The proliferation of connected vehicles and the Internet of Things (IoT) has played a pivotal role in driving the market. Modern vehicles are equipped with sensors and communication technology that enable real-time data collection, which is then analyzed to enhance vehicle performance, safety, and user experience. Predictive maintenance is a key growth driver for vehicle analytics. By leveraging data analytics, companies can predict when maintenance is required, reducing downtime and lowering maintenance costs. This proactive approach improves vehicle reliability and extends their operational lifespan. Fleet management companies are turning to vehicle analytics to optimize their operations. This includes route planning, fuel consumption monitoring, and driver behavior analysis. Such insights lead to cost reductions and improved delivery or service quality. Governments and regulatory bodies are imposing stricter emissions and safety regulations on the automotive industry. Vehicle analytics help automakers meet these requirements by providing data-driven insights for designing cleaner and safer vehicles.

Impact of Recession

The impact of an ongoing recession on the vehicle analytics market is complex and multifaceted. While it may result in challenges such as reduced vehicle sales, it also presents opportunities for optimization, cost reduction, and market growth in certain segments. The extent of these impacts will depend on the severity and duration of the recession and the ability of businesses in the vehicle analytics industry to adapt to changing market conditions. Recessions can lead to changes in consumer behavior and preferences. For example, people may start using ride-sharing services more frequently to save money instead of purchasing their own vehicles. This shift could lead to increased demand for analytics in the ride-sharing and mobility services sector.

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Impact of Russia-Ukraine War

The Russia-Ukraine war has introduced a range of challenges and opportunities for the vehicle analytics market. Supply chain disruptions, market uncertainty, and shifts in government priorities have posed obstacles, while potential collaborations with defense and logistics sectors and increased attention to data privacy and security have created avenues for growth and innovation. The long-term impact on the market will depend on the duration and resolution of the conflict, as well as the ability of businesses to adapt to changing circumstances.

Key Regional Development

North America, particularly the United States, is a major hub for the vehicle analytics market. The region has a robust automotive industry, a well-established IT infrastructure, and a growing focus on connected vehicles. The adoption of vehicle analytics solutions is driven by the need for improved safety, fuel efficiency, and compliance with emissions regulations. The EU is at the forefront of regulations aimed at reducing emissions and improving road safety. Vehicle analytics is vital for monitoring compliance and ensuring the efficient functioning of vehicles within these regulations. The region also sees growth in predictive maintenance solutions. China's rapid urbanization and burgeoning middle class are driving a

surge in vehicle sales. Vehicle analytics are being used for traffic management, fleet optimization, and to meet stringent emission standards.

Key Takeaway from Vehicle Analytics Market Study

- The market is experiencing a transformative shift as predictive maintenance and Original Equipment Manufacturers (OEMs) take center stage. Predictive maintenance is a game-changer in the automotive industry, enabling vehicle owners and operators to foresee maintenance needs before they become critical issues. This technology leverages real-time data from sensors, vehicle diagnostics, and historical performance data to predict when specific components or systems may fail.
- OEMs are in a unique position to capitalize on the market. They are at the forefront of vehicle manufacturing, design, and innovation, which gives them a competitive edge in integrating analytics solutions into their vehicles. OEMs are collaborating with fleet operators to provide tailored analytics solutions that optimize fleet performance, reduce operational costs, and increase efficiency.

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Recent Developments Related to the Vehicle Analytics Market

- Motorq, in a groundbreaking partnership with a prominent Original Equipment Manufacturer (OEM), is poised to reshape the landscape of fleet analytics and connected vehicle insights. By harnessing the combined expertise of Motorq's advanced analytics platform and the OEM's state-of-the-art vehicle technology, this partnership is set to introduce a new era of efficiency, safety, and data-driven decision-making for fleet operators.
- In a groundbreaking partnership, two industry leaders, J.D. Power and Motorq, are teaming up to tackle a critical challenge in the electric vehicle (EV) ecosystem - the measurement of real-world EV battery health. As the world shifts towards sustainable transportation solutions, the health and longevity of EV batteries have become paramount, and this collaboration promises to provide valuable insights into this essential aspect of EV ownership.

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Source : SNS Insider

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