

Telematics Control Unit Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023- 2028)

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Report description:

The telematics control unit market is expected to register a CAGR of 10.97% over the forecast period. An increase in demand for safety, comfort, and convenience in the automotive sector, along with increased demand for deployment of 5G technology, is expected to drive the market.

Key Highlights

In recent years, the telematics control unit has become a crucial component in the automobile industry. However, the telematics control unit (TCU) adoption could have been higher. The concept of connected cars is still in its early stages, with only a few automobile companies including them in their vehicles. However, the emerging prospects of 5G and autonomous vehicles have expanded the scope of connected cars. The telematics control unit is the core of connected vehicles, as it does the heavy lifting of the overall process.

The requirements from the telematics units have evolved drastically in recent years. During the Telematics 1.0 era, control units were required for in-car infotainment systems. With telematics 4.0, the control units must process a large amount of data from within and outside the vehicle. For instance, Panasonic believes the TCU may fulfill the ongoing struggle to reach total autonomous vehicles from current advanced driver-assistance systems. Moreover, it considers that connected roads may reduce travel times by almost half and potentially eliminate up to 80% of crashes.

Besides, the possibilities with connected cars have increased exponentially with the development of TCU, with the expected launch of 5G. Initially, the application that involved TCU was considered a luxury, but it will be an essential component of a vehicle in the future. The current developers are prospecting applications for connected cars in traffic management, safety, insurance, and navigation.

The main factors affecting the market's growth include cyber security threats and attacks and underdeveloped countries' delayed adoption of telematics.

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However, the industry has experienced a decrease in market capitalization, likely accelerating industry consolidation without additional funding. Furthermore, the post-COVID-19 era is expected to drive consumers toward more affordable substitutes for telematics control units and online shopping flexibility, among others.

Telematics Control Unit Market Trends

Increased Deployment of 5G Technology

Mobile network download speed is necessary for vehicle telematics. Better communication and improved telematics will be made possible by increasing the number of automobiles connected to the Internet. Thus, the majority of the changes in vehicle telematics will be brought about by 5G.

5G has ultra-low latency, high reliability, massive network capacity, higher peak data speeds, and increased availability capacities, which all can be channeled into telematics, augmented reality, virtual reality, UHD video streaming, and smart home management tech.

Additionally, 5G's unfathomable speed permits ambitious growth in the direction of more robust IoT networks and automated telematics. Compared to the 4G LTE network's 1,000 Mbps speed, it gives a speed of 10 GBPS, which is 100 times quicker. A camera or two are used in emerging video telematics to monitor driving behavior. While video analysis of on-road vehicles combined with AI will improve road predictive and prescriptive maintenance and safety, video cameras can assist in the generation of more robust map data and real-time navigation, strengthening V2X communication and reducing road collisions as 5G moves toward automation.

Therefore, 5G is set to create a global network of devices functioning 100 times faster than the existing 4G LTE connections. In contrast, complete 5G connectivity will improve peer-to-peer communication, enhance vehicle telematics along with lower latency and higher speed, and pave a new path for futuristic and more reliable fleet management systems.

Europe Account for Significant Market Share

The demand for technology facilitating navigation, safety, and remote diagnostic is elevating the commercial and passenger vehicle space. The primary drivers of vehicle telematics control units remain the EU regulations, local policy regulations, the rise in the production number of automotive vehicles, and small profit margins in the transportation industry. An expanding array of telematics devices and services and focused government mandates are expected to enable the technology to break into the mainstream.?

In the European Union, as per the mandates imposed by the government, vehicles are required with the installation of telematic devices on all new vehicles by 2024. Vehicles that are fitted with telematic devices can collect an enormous amount of personal and private information from the user. Present EU regulations that cover data processing and collection within a vehicle are the ePrivacy Directive and General Data Protection Regulation (GDPR).

Moreover, to create a Telematics Control Unit based on a hypervisor, OpenSynergy, NXP, ACTIA, and Mobicca have finished a cooperative reference project. This collaboration demonstrates how several telematics applications with various safety and security needs may be combined onto a single TCU.

The virtualization software COQOS Hypervisor SDK from OpenSynergy runs on telematics reference hardware from ACTIA, a producer of electronic components for embedded system management. The i.MX 8QuadXPlus Applications Processor from NXP Semiconductors serves as the foundation for the hardware. The NXP i.MX 8X applications processor family includes the i.MX 8QuadXPlus SoC, which is perfect for performance requirements that must be efficient and safety-certifiable.

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Telematics Control Unit Market Competitor Analysis

The major players in the market include LG Electronics Inc., Harman International (Samsung Electronics Co. Ltd), Bosch Software Innovations GmbH, Continental AG, Fujitsu Ten Corporation, and Huawei Technologies Co. Ltd. The market is fragmented since there is high competition among major market players. The market is highly attractive due to the emergence of electronic safety equipment and the adoption to assist in meeting vehicle safety regulations.

February 2022 - LG Electronics Inc. announced to supply 5G telematics solutions to premium European automakers to expand its portfolio while Utilizing Dual SIM Dual Active (DSDA) technology. LG's solutions simultaneously support connected car and autonomous driving functionalities, enabling vehicle occupants to enjoy entertainment services, convenient functions, and enhanced safety. The 3rd Generation Partnership Project (3GPP) Release 16* 5G module boasts significantly improved performance and more reliable connections.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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