

Europe Automotive Telematics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

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Report description:

The Europe automotive telematics market is valued at USD 7.3 billion currently, and it is expected to reach USD 34.3 billion, registering a CAGR of 16% over the forecast period.

The COVID-19 pandemic had an adverse effect on many industries, and the telematics industry is also no exception. The market has been negatively affected by the lockdowns and the subsequent shutdown of operations by manufacturers, owing to the guidelines to contain the virus. The supply chain disruptions have caused delays and other operational challenges.

The year 2021 was remarked as the year of transition, where things came back to normal, and the automotive production and service market regained its growth phase mitigating strong demand for vehicle telematics across Europe.

Over the longer term forecast period, automakers are at the forefront of improving driver safety, and hence, modern cars are being equipped with various technologies that monitor and control various functions of the vehicle. The reduction in the cost of connectivity, increasing penetration of smartphones, and stringent safety regulations are some of the key reasons fueling the market growth.

Most connected vehicles are nowadays provided with sensors that generate lots of valuable data used by fleet managers for smooth operations and supporting automakers in delivering a personalized experience to their customers. With more advanced features and technologies, cars are now being driven by software, which is resulting in the entry of more technology and software giants in the automotive industry.

The adoption of automotive telematics in electric vehicles is also expected to propel the growth of the market in the future. The

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leading players in the market are looking forward to leveraging the opportunities presented by the introduction of electric vehicles (EVs) in the market.

Europe Automotive Telematics Market Trends

Introduction of New Technologies is Driving the Market

The introduction of new technologies like AI, machine learning, and IoT and their integration with automotive systems like ADAS and vehicular connectivity can be witnessed in the coming years. Many major automobile manufacturers are investing billions in the research and development of telematics for future vehicles and releasing the latest developments with their products.

Players operating in the market are offering advanced and reliable offerings under their telematics portfolio in order to witness elevated sales bars. In the infotainment system offerings, Denso Corporation, Alpine Electronics Inc., Harman International, Continental AG, Panasonic Corporation, Pioneer Corporation, Kenwood, Blaupunkt, Fujitsu Ten, Garmin Ltd, Nvidia Corporation, Qualcomm Inc., and AptivPLC are some of the leading market leaders offering advance infotainment features in the vehicles. For instance, in October 2022, Alfa Romeo Tonale Revealed its 2023 mini SUV for the Australian market. The SUV offers a 1.5-liter engine with a 118kW power battery presented in hybrid mode. The SUV is equipped with a 12.3-inch TFT instrument cluster and 10.25-Inch touchscreen infotainment with wireless Apple CarPlay and Android Auto, which will provide the driver access to ample amounts of information.

With growing advancements in vehicular safety standards, OEMs are integrating advanced driving assistance features in their respective car models. This ADAS feature has improved vehicle safety standards and improved the overall driving experience. Various industry players are continuously collaborating with other market participants to update their present vehicles with the latest technological updates. For instance,

In November 2022, Renault Group and Qualcomm Technologies announced their joint collaboration to take up the telematics technology integration in Renault's next-generation software-defined vehicle models. The high-performance automotive platform of Renault cars would be made of Qualcomm Snapdragon Digital Chassis to support digital cockpit, ADAS features, and connectivity.

In April 2021, Marelli and Quectel established a joint venture to advance further work in progress on 5G and cellular vehicle-to-x (CV2X) platforms. The two companies' broad collaboration has seen them work together on many projects in the automotive industry, including the enablement of evolved LTE connectivity utilizing the Quectel AG520R and AG55xQ platforms suitable for automotive applications such as fleet management, vehicle tracking, in-vehicle navigation systems, remote vehicle monitoring, remote vehicle control, remote vehicle diagnostics, security monitoring and alarms, wireless vehicle routing, in-car entertainment, and many others.

Governments are forming new rules and regulations for the safety of vehicle occupants in case of any mishaps; for instance, every new vehicle should be equipped with e-Call, as a mandate from the European Commission. This has helped in the growth of the telematics market in Europe. The region is also home to several automotive telematics hardware suppliers, such as Robert Bosch GmbH and Continental AG.

Considering these factors and developments, the demand for telematics is expected to witness a high growth rate during the forecast period.

Germany to Lead the Market over the Forecast Period

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The German automotive sector has been the backbone of the Europe automotive industry for the last decades. Germany has evolved as one of the largest countries when it comes to the production and innovation of high-tech automotive products. In addition, a net of +60% growth has been observed in Europe's automotive sector for R&D on the back of Germany.

Apart from meeting massive local demand, Germany also meets the needs of numerous foreign car markets throughout the world. Three-fourths of automobiles, including commercial vehicles manufactured in Germany, are exported to the rest of the world. According to VDA, in August 2022, monthly passenger car exports of 162,300 units increased by 58%, and domestic production of 207,400 units increased by 68% Y-o-Y.

Manufacturers are focusing on developing reliable and advanced diagnostic tools in order to increase the efficiency of vehicle service and solve challenges during vehicle maintenance. OBD II exhibited itself as the potential tool to solve several challenges during automotive parts monitoring, including catalyst heaters, evaporative systems, air conditioning systems, fuel systems, oxygen sensors and heaters, EGR, thermostats, fuel filler caps, and particulate filters.

Due to the larger market potential, key OEMs are pushing investments in the country to gain significant market share, which in turn is expected to encourage tire manufacturers to expand their presence. For instance,

In August 2022, Mahle announced that MahleBattery PRO diagnostics and service solutions, including E-Scan, E-Health, and E-Care modes, would soon be available in automotive aftermarket solutions. The company has already launched the TechPROdiagnostic tool in March 2022.

In November 2021, Continental launched AutodiagnosDrive, a remote vehicle data solution designed to deliver advanced diagnostic information that service providers, fleet managers, and repair facilities can use to maximize their data-driven services.

Considering these developments, the demand for automotive telematics is anticipated to witness high growth potential in Germany during the forecast period.

Europe Automotive Telematics Market Competitor Analysis

The European automotive telematics market is fragmented due to the presence of many local and global players, such as Robert Bosch GmbH and ACTIA Group. The market is transforming with the evolution of technologies, but conventional technology will continue to hold the major share. The companies have been highly investing in R&D projects to provide the best service through telematics to car owners, and major players in the market are expanding their presence by acquiring small companies and starting new plants in other countries. For instance-

In May 2022, KPIT Technologies Ltd announced the acquisition of cloud-based vehicle diagnostics specialist SOMIT solutions. The partnership will enable an e-cloud-based vehicle diagnostics platform and expert consulting services

In June 2021, Investindustrial agreed to acquire Targa Telematics, an Italian technology company that offers solutions in telematics, smart mobility, and digital IoT platforms for mobility operators.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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