



Telematics for Rental and Leasing Fleets

2nd Edition

Telematics for Rental and Leasing Fleets is a strategy report from Berg Insight analysing the latest developments on this market in Europe and North America. This strategic research report from Berg Insight provides you with 135 pages of unique business intelligence including 5-year industry forecasts and expert commentary on which to base your business decisions.



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Rental and leasing telematics systems in active use to reach 12.6 million in 2026

The concept of telematics is a combination of telecommunications – long-distance communications – and informatics – the science of information. Telematics in general thus refers to the collection of information related to remote objects such as vehicles via telecommunications networks. The introduction of telematics technology in the context of rental and leasing commonly support asset management and stolen vehicle tracking as well as carsharing and digital mobility offerings. Solutions of the latter type generally enable automotive rental or leasing companies to differentiate their offerings to current and prospective clients. The connected car is a major trend in the automotive industry and most carmakers today offer telematics services as standard on new vehicles. Several categories of car telematics applications supported by both aftermarket and OEM telematics systems are today used by car rental and leasing companies. Examples include emergency call and roadside assistance, stolen vehicle tracking and recovery (SVT/SVR), vehicle diagnostics, convenience applications and usage-based pricing.

Car rental services allow customers to rent cars for a specific period of time, usually ranging from a few hours to a few weeks. The car rental market is gradually consolidating and a handful major companies constitute a large part of the market. The total fleet managed by car rental companies in 2021 was about 3.8 million cars in Europe and North America. Vehicle leasing refers to the leasing of a motor vehicle for a fixed period at an agreed cost. The leasing market can broadly be divided into financial service and full-service leasing. Vehicle leasing has historically mainly been a financial service but now also allows customers to outsource the ownership and entire management of their vehicles in a full-service lease model. Under a full-service lease, the client pays the leasing company a regular monthly lease payment to cover financing, depreciation of the vehicle and various services provided in relation to the use of the vehicle.

Berg Insight expects that the number of telematics devices used by the rental and leasing companies will increase at a steady rate in the next years. Key influencers expected to boost the telematics market in this vertical include the connected car trend driven by the vehicle OEMs and related service providers, the need for fleet owners to increase fleet utilization, the emergence of new mobility services and the general electrification trend in the automotive industry. The total number of active OEM and aftermarket telematics devices in use on the European market reached around 2.68 million at the end of 2021. The total installed base in Europe is forecasted to grow at a compound annual growth rate (CAGR) of 17.9 percent to 6.12 million in 2026. In North America, the total number of OEM and aftermarket telematics devices in use is forecasted to increase from around 2.95 million at the end of 2021 to reach 6.43 million by 2026, representing a CAGR of 16.9 percent. The telematics penetration rate in the total population of rental vehicles in Europe and

North America was about 29.1 percent and 44.9 percent respectively in 2021. The corresponding numbers for the car leasing market was 29.9 percent in Europe and 44.1 percent in North America at the end of 2021.

The market is still in a relatively early phase with a great diversity of players interacting in a complex value chain that spans multiple industries. Rental and leasing companies with notable activities within the implementation of telematics include Enterprise, Avis Budget Group, Hertz, Europcar, Sixt, ALD Automotive, Arval, Alphabet, Element and LeasePlan. Players in the rental and leasing industry can either develop telematics programs independently or rely on partners to varying degrees. An emerging category of companies are exclusively offering fully digital and contactless car rental services. Examples of these are Beast, Liigu, Locauto Elefast, Ufodrive, Toosla and Virtuo.

Leading telematics solution vendors for the rental and leasing market include Geotab, Octo Telematics, CalAmp (Lojack), Webfleet and Targa Telematics. The telematics ecosystem for example includes telematics players that have significant business in the aftermarket telematics sector such as Continental, CalAmp (LoJack) and Zubie. Several traditional fleet management solution vendors including Webfleet, Matrix Telematics, Ruptela, Kuantic and PowerFleet have also expanded into this field. A number of telematics service providers such as RentalMatics, HQ Rental Software, Kirrk and TSD Mobility Solutions specialise in solutions for the rental industry. Some players specializing in carsharing telematics have broadened their product portfolio to target car rental and leasing companies. Examples of leading carsharing telematics technology vendors include INVERS, Vulog and Convadis. Automotive OEMs are increasingly taking an active part in the ecosystem by offering OEM telematics services or by utilizing connected car services via its captive rental and leasing companies. Examples include General Motors, Stellantis, Ford, Renault-Nissan-Mitsubishi, Toyota, Tesla, BMW, Daimler and Hyundai.

The installed base of telematics units in rental and leasing fleets (Europe and North America 2021–2026)

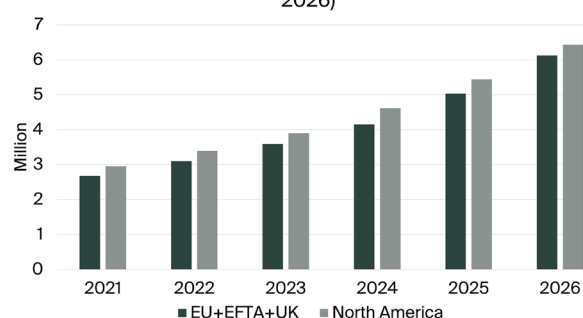


Table of contents

Executive summary

1 Cars and Personal Mobility Services

- 1.1 The automotive market in Europe**
 - 1.1.1 Vehicles in use and car park density
 - 1.1.2 New car registrations and leading manufacturers
- 1.2 The automotive market in North America**
 - 1.2.1 Vehicles in use and car park density
 - 1.2.2 New car registrations and leading manufacturers
- 1.3 Car-based mobility services**
- 1.4 The car rental market**
 - 1.4.1 Car rental operational models
 - 1.4.2 Car rental seasonality
 - 1.4.3 Fully digital and contactless car rental services
- 1.5 The car leasing market**
 - 1.5.1 Financial and full-service lease models
 - 1.5.2 Second-hand market

2 Rental and Leasing Telematics Solutions

- 2.1 Introduction to telematics in the rental and leasing industry**
- 2.2 Car telematics infrastructure**
 - 2.2.1 Vehicle segment
 - 2.2.2 Tracking segment
 - 2.2.3 Network segment
 - 2.2.4 Service segment
- 2.3 Car telematics applications in the rental and leasing segment**
 - 2.3.1 eCall and roadside assistance
 - 2.3.2 Stolen vehicle tracking
 - 2.3.3 Usage-based insurance
 - 2.3.4 Remote control and convenience services
 - 2.3.5 Vehicle diagnostics and maintenance
 - 2.3.6 Tire pressure monitoring systems
 - 2.3.7 Fuel card integration and reporting
 - 2.3.8 Driving data registration and analysis
 - 2.3.9 Eco-driving schemes
- 2.4 Regulatory compliance and reporting**
 - 2.4.1 CSA – Compliance, Safety, Accountability
 - 2.4.2 Hours-of-service and electronic logging devices
 - 2.4.3 Fuel tax reporting
 - 2.4.4 Other applications

3 Market Forecasts and Trends

- 3.1 Market analysis**
 - 3.1.1 Rental and leasing telematics devices in use in Europe and North America
 - 3.1.2 Top rental and leasing companies using telematics solutions
 - 3.1.3 Telematics solution provider market share
 - 3.1.4 Market forecasts – telematics systems in Europe
 - 3.1.5 Market forecasts – telematics systems in North America
- 3.2 Carsharing Telematics in Europe and North America**
 - 3.2.1 Carsharing telematics in Europe
 - 3.2.2 Carsharing telematics in North America
 - 3.2.3 Telematics-based corporate carsharing
- 3.3 Value chain analysis**
 - 3.3.1 Automotive industry players
 - 3.3.2 IT Industry players
 - 3.3.3 Rental and leasing industry players

- 3.3.4 Telematics industry players
- 3.3.5 Telecom industry players
- 3.4 Market trends**
 - 3.4.1 Rental and leasing to be increasingly integrated with mobility services
 - 3.4.2 Electric vehicles to drive telematics adoption
 - 3.4.3 OEM SVT services compete with aftermarket services in many countries
 - 3.4.4 CRM solutions and vehicle diagnostics enable improved customer care
 - 3.4.5 Data exchanges make OEM data available to independent service providers
 - 3.4.6 The consolidation trend to continue in the rental and leasing markets
 - 3.4.7 OEM embedded telematics systems are becoming more popular
 - 3.4.8 Carsharing becomes a popular means to reduce corporate mobility costs
 - 3.4.9 Fully digital and contactless car rental services on the rise
 - 3.4.10 The long-term Covid-19 impact on the car rental and leasing telematics market
 - 3.4.11 Semiconductor shortage affects the car rental and leasing market

4 Rental and Leasing Companies

- 4.1 Car rental companies**
 - 4.1.1 Ace Rent a Car
 - 4.1.2 Avis Budget Group
 - 4.1.3 Enterprise Holdings
 - 4.1.4 Europcar Mobility Group
 - 4.1.5 Green Motion
 - 4.1.6 Hertz
 - 4.1.7 Sixt Group
- 4.2 Leasing and fleet management companies**
 - 4.2.1 ALD Automotive
 - 4.2.2 Alphabet
 - 4.2.3 Arval
 - 4.2.4 Athlon
 - 4.2.5 Donlen
 - 4.2.6 Element Fleet Management
 - 4.2.7 LeasePlan
 - 4.2.8 Leasys
 - 4.2.9 Lex Autolease
 - 4.2.10 Volkswagen Leasing and Euro-Leasing
 - 4.2.11 Wheels
- 4.3 Fully digital and contactless car rental companies**
 - 4.3.1 Beast
 - 4.3.2 Liigu
 - 4.3.3 Locauto Elefast
 - 4.3.4 Toosla
 - 4.3.5 Ufodrive
 - 4.3.6 Virtuo

5 Company Profiles and Strategies

- 5.1 End-to-end solution providers**
 - 5.1.1 Airmax
 - 5.1.2 CalAmp (Lojack)
 - 5.1.3 Geotab
 - 5.1.4 IMS
 - 5.1.5 Invers
 - 5.1.6 Kirrk
 - 5.1.7 Move Mee
 - 5.1.8 Munic
 - 5.1.9 Octo Telematics
 - 5.1.10 OpenFleet
 - 5.1.11 PowerFleet

- 5.1.12 Targa Telematics
- 5.1.13 Vulog
- 5.1.14 Webfleet
- 5.1.15 WeGo Carsharing
- 5.1.16 Zubie
- 5.2 Software platform providers**
 - 5.2.1 Coastr
 - 5.2.2 Eccocar
 - 5.2.3 Fourthtier
 - 5.2.4 HQ Rental Software
 - 5.2.5 RentalMatics
 - 5.2.6 Ridecell
 - 5.2.7 TSD Mobility Solutions
 - 5.2.8 Vinli
- 5.3 In-vehicle telematics systems providers**
 - 5.3.1 Continental
 - 5.3.2 Convadis
 - 5.3.3 Kuantic
 - 5.3.4 Liberkee (Huf Secure Mobile)
 - 5.3.5 Matrix Telematics
 - 5.3.6 Ruptela

Glossary

Highlights from the report

Insights from 30 executive interviews with market leading companies.

New data on rental and leasing fleets.

Comprehensive overview of the rental and leasing telematics value chain.

In-depth analysis of market trends and key developments.

Case Studies of telematics activities among 24 car rental and leasing companies.

Detailed profiles of 30 companies that serve the rental and leasing companies.

Market forecasts by segment and region lasting until 2026.

The report answers the following questions

- What is the current status of the telematics activities among rental and leasing fleets?
- Which are the leading telematics platform providers?
- How are the vehicle OEMs involved in the ecosystem?
- What technology choices are there for rental and leasing fleet operators?
- How has the COVID-19 pandemic affected the uptake of telematics in this market?
- How will the market evolve in Europe and North America?
- How will the carsharing market evolve in Europe and North America?
- How will the telematics-based corporate carsharing market evolve in the upcoming years?



About Berg Insight's IoT market research

Our market reports offer comprehensive information and analysis on key IoT technologies and markets, addressing important concerns including total addressable market, market penetration, market shares, industry landscape, regulatory environment, market trends and forecasts. Our research portfolio today comprises more than 60 items, where each market report focuses on a specific vertical application area or cover horizontal themes. All market reports come with complementary data sets in Excel format that can be easily analysed and converted into tables and charts. We offer a range of different license options together with bundled packages and subscriptions to suit your specific needs.



AUTOMOTIVE

Telematics for Rental and Leasing Fleets

What are the latest developments on the rental and leasing telematics market in Europe and North America? This report gives a comprehensive overview of the rental and leasing telematics value chain covering 30 solution vendors and 24 rental and leasing companies. Get up to date with the latest information about rental & leasing companies, vendors, products and markets.

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Who should read this report?

Telematics for Rental and Leasing Fleets is the foremost source of information about the rapid adoption of telematics technology among rental and leasing fleets. Whether you are a fleet manager, car rental company, leasing provider, car manufacturer, telematics service provider, telecom operator, investor, consultant, or government agency, you will gain valuable insights from our in-depth research.

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Martin is an IoT analyst covering mainly the automotive sector. He performs strategic analysis of OEM and aftermarket car telematics services, data monetisation services such as insurance telematics and shared mobility, among many other topics. Martin holds a Master's degree in Industrial Engineering and Management from Chalmers University of Technology and joined Berg Insight in 2022.

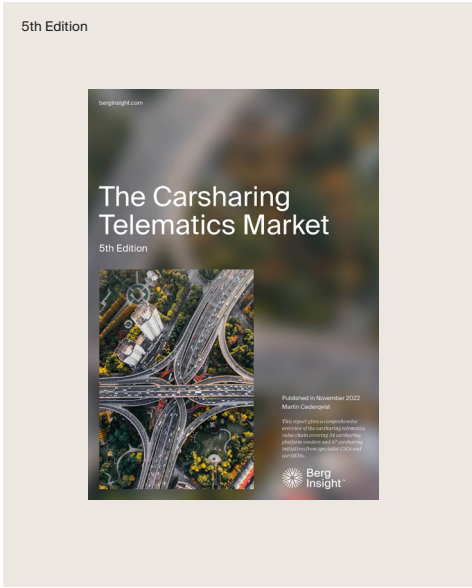
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