

Fleet Telematics: The Future of Fleet Management

1 ABSTRACT

2021 saw the global logistics market getting evaluated at \$7,641 billion. It is now projected to reach \$12,975 billion by 2027, registering a CAGR of 6.5% from 2020 to 2027. The latest trends demand speed, accuracy and connectivity as new game changers for this market which needs innovation in the areas of IoT, blockchain, telematics, 3PL, and omnichannel shipping. Most of the companies are responding to these trends by bringing technological transformation on the forefront. It is inevitable that to be successful among strong competitors, it is crucial to use modern tools and approaches.

One of the areas that Fleet management segment needs to gear up in is adapt to the growing demands, emergence of data driven tools, models, and talent. With a lot riding on the vehicular movements for transportation and other requirements, this segment has to adapt the change in the operating models and operations within Logistics industry.



2 INTRODUCTION

Software solution like telematics for efficient fleet management is not new, but investment in Infrastructure and low consumer demand removed telematics from the broader picture. The technological advancements in the field of mobile devices and the need for instant and constant connectivity requirements led to a surge in the demand for telematics. The market leaders in research forecasts that 20.8 billion connected things will be in use by 2023, with an astounding 1 million devices coming online each hour.



Keeping this as a bigger story, this white paper is an attempt to explore how proper data and information provided through telematics brings together a solution that is digitized, intuitive, and an excellent fit for all kinds of fleet operators.

To understand it better – Change in consumer demand needs dynamic solutions, something that connects your processes faster with results and one of the solutions that have revolutionized the operational sector is telematics.

The role of telematics solutions lies in simplifying all the processes and providing answers for the growing industry's complex demands.

Telematics comprises the incorporation of telecommunications, vehicular technology, and data processing. The integrated use of telecommunications and informatics creates a robust network where vehicular movements can be remotely managed on the road. With technology-led innovations and digital efficacies like telematics in place, businesses dealing with fleet management can now reduce the massive manual work and focus more on the productive tasks, track performances, predict challenges that lead to glitch-free operations, and improved efficiency.

One of the world's largest private shippers and largest fleet operators, with more than 100,000 vehicles logging 3 billion miles per year cut its preventive maintenance schedule in half over the last five years. This huge reduction in maintenance costs as a result of telematics tracking software providing targeted ways to improve the company's maintenance schedules.



3 A 2X ROI WITH NO RISK INVESTMENT

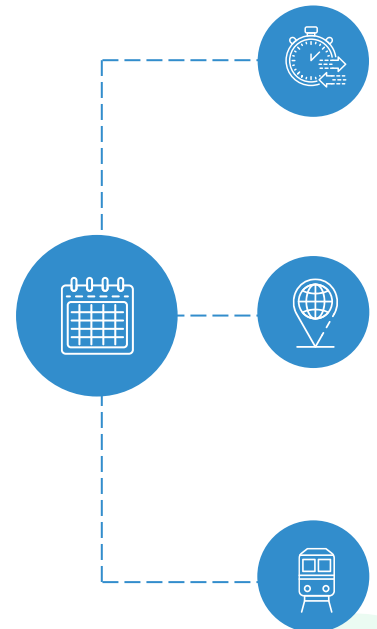
When you leverage the capabilities of automation, and Integrate fleet data via APIs, the ROI is visible almost immediately. The mantra is simple – turn to more data-driven efficiencies to manage the mobile workforce. Vehicle positions can be viewed in real-time, so customer inquiries and emergency requests can be handled accurately and proactively. Custom alerts prepare the fleet for the next delivery once it reaches the destination. It also helps check on vehicles that spend more time than expected waiting at a site. When the challenges lessen, the customer experience improves.

RIGHT AND REAL-TIME DATA

Marking a major transformation in the logistics industry, telematics equips you with the right and real-time data. It utilizes sensors and GPS as a foundation for gathering, managing, and interpreting data from the fleets. The data is collected from the servers hosting algorithms that sift through and visualize data. This not only helps optimize the operations but also cuts costs on post-incident maintenance. These visualizations highlight key performance indicators, failures, and potential risks which ensure fleet managers are always a step ahead.

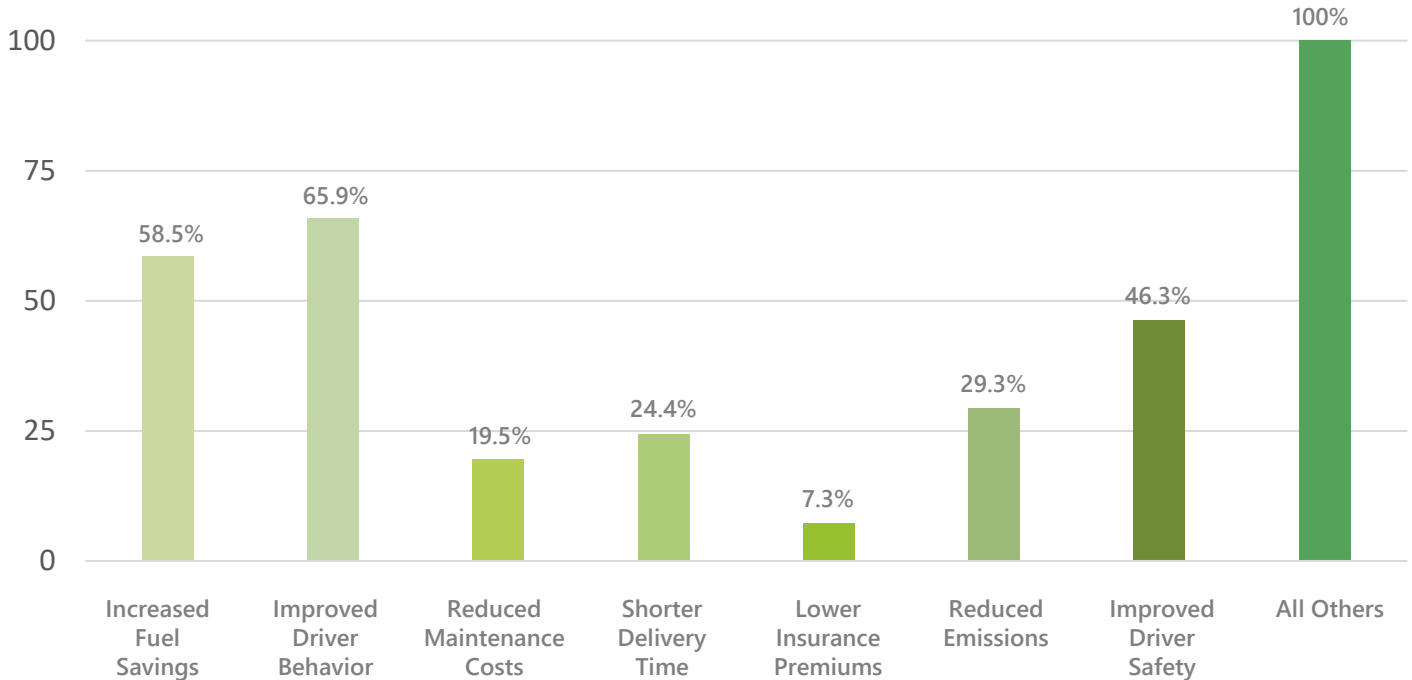
DIGITIZED WORKFLOW

When you Implement telematics, it helps you to use data which is the ultimate fuel for modern business efficiency – to power productivity and reduce costs. The other aspect is that prepares a digitized workflow with an ability to record, store and track all the data being streamed back from the vehicles. So, when your fleet management system is fortified with telematics, you can get real-time visibility and control of fleet assets, improved fleet efficiency, and reduced operational costs. It can also help you ensure fleet safety and reliability, mitigate risks, and stay compliant with regulatory standards.



4 RESULTS OF A MARKET SURVEY

What are the key results or benefits that you have experienced after using Telematic/GPS in your fleet? [Please select all that apply]



TEST DRIVE WITH US

Having end-to-end visibility and control of your fleet assets can strike the right balance between demand and supply. Not just that, the accurately analyzed data—structured and unstructured, would eventually optimize the delivery process.

A Swiss logistics and transportation firm facing challenges in its logistics operations such as real-time tracking & monitoring, analytics, forecasting, and planning due to its manual operations and dependency on data maintained in excel approached Cybage to transform the existing ecosystem. Cybage built a system, a platform that integrates with SAP / FOS for transport/pick-up orders and can be used by transport coordinators, transporters, and delivery personnel for deliveries and pick-ups that are tracked and updated online.

Cybage already supports and works closely with the world’s leading logistics players in creating new opportunities of business growth and cementing competitive edge. We have leveraged the best-in-class technologies to help them adapt to changing industry standards and enable digital transformation at scale. Our seasoned experts have helped them adapt and evolve their business for long term successes, all while protecting the core of it. We can make this possible for your business too.

To find out how Cybage can help you get to the strongest position in the logistics landscape and ready for the future, get in touch with us today.

5 REFERENCE LINKS

<https://www.wexinc.com/insights/blog/fleet/how-has-telematics-transformed-fleet-management/>

<https://www.entrepreneur.com/article/336780>

<https://www.reportsanddata.com/report-detail/vehicle-telematics-market>

<https://blog.fleetcomplete.com/the-true-roi-of-telematics>