**More than 21 percent of commercial vehicles in Southeast Europe will be equipped with telematics systems by 2024**

Ljubljana, Slovenia – 17 February 2021

According to a new market research from analyst firm Ergo Institute, the number of commercial vehicles in Southeast Europe in 2018 was 12.2 million. Of the total number of commercial vehicles in use in the region, 56.6% were light commercial vehicles and 16.7% were trucks.

The research shows that there are approximately 150 telematics solution providers in Southeast Europe – about 5-10 in each country. More companies can be identified in EU countries and Turkey, while fewer telematics solution providers can be found in Albania, Moldova, Kosovo, Montenegro and North Macedonia.

According to the research, 1.800,000 commercial vehicles in Southeast Europe had already been equipped with telematics solutions by the end of 2019. That means that telematics systems had already been implemented in 14.2% of all commercial vehicles in the region in 2019. Growing at a compound annual growth rate (CAGR) of 13.34%, the number of equipped vehicles is expected to grow from 2 million in 2020 to 3.3 million in 2024.

The market penetration rate will grow from 15.2% in 2020 to 21.4% in 2024. Slovenia is still the market with the largest share of equipped commercial vehicles (approximately 50%), followed by Croatia with market penetration rate more than 35%, and Hungary, Bulgaria, Turkey and Romania, which are estimated to have a market penetration rate of 15 to 20%.

Alenka Bezjak Mlakar, PhD, the author of the research paper, commented: “We estimate that identified regional players monitor 75% of all equipped vehicles in the region. Regional players will play an important role in the future growth of the telematics for fleet management in the region. It can be estimated that in the next 5 years the total number of commercial vehicles in use in Southeast Europe will grow at a compound annual growth rate of 4% or approximately 0.5-0.6 million commercial vehicles per year.”

These findings are part of Ergo Institute’s research *Commercial vehicles in Southeast Europe: Telematics solutions and perspectives* (more info: www.telematics-conference.com/seeurope/market-research). The research is part of Telematics conference & expo, which organizes telematics focused events. For more information about recent events please visit ceeurope.telematics-conference.com.

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