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Teletrac Navman Study Finds that Telematics Cut Fuel Costs by 40% for Construction Fleets

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<u>Teletrac Navman</u>, a global leader in telematics technology, has launched the results of its TS23 Telematics Survey that captured the thoughts of over 500 construction fleet professionals across the globe to understand the toughest challenges they are facing and how they plan to adapt in 2023.

The survey found that vehicle and equipment maintenance are a major expense across construction fleets, with 44% of operators saying it is one of their largest areas of expense, ranking it above the purchase of new equipment, including vehicles, fuel, and payroll. With increasing pressure on the supply chain, maintenance teams are faced with inflated costs for parts and extended periods of downtime.

Construction fleet operators are using telematics technology to help reduce these costs while also improving safety. 97% of telematics users have seen a reduction in fuel cost of up to 40% after implementing telematics. 95% have seen fewer accidents because of their telematics solution with 94% using driver performance benchmarking to improve safety.

Further, 45% of respondents report the most significant benefit of their telematics program was improved customer service. With the ability to effectively manage resources across jobsites, management teams can keep projects on schedule without their budgets slipping.

The full results of the Teletrac Navman TS23 Telematics Survey for the construction industry can be viewed <u>here.</u>

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