

Fleet Financials

Spireon Seeing Big Gains in Telematics Business

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Photo courtesy of Spireon.

Spireon's fleet business in the small and mid-sized market segments grew in the first half of 2018 due to a 45% increase in utilization of its fleet tracking solutions.

The company's FleetLocate Connected by OnStar solution for available GM vehicles achieved a 27% growth in activations in the first half of 2018 versus what was reported in the last half of 2017. The tool enables customers with OnStar-equipped GM vehicles to gain instant access to FleetLocate, according to Spireon.

Also, in the first half of 2018, Spireon experienced 53% growth in fleet channel revenue from its largest reseller partner, and a 73% increase in active subscriptions year over year. Overall, device shipments through the company's reseller channel have increased by 39% versus the first half of 2017.

Spireon also surpassed 200,000 trailer telematics subscribers for its FleetLocate asset and trailer intelligence solution, the company said. In the first half of 2018, the company introduced FL Flex, a modular trailer tracker designed for mixed fleets.

Meanwhile, the company also recently partnered with Ford Commercial Solutions for FleetLocate to access data through Ford's Transportation Mobility Cloud. As a result, fleet operators with Ford vehicles will be able to utilize FleetLocate with no aftermarket hardware required, according to Spireon.

In the franchise auto dealer segment, Spireon increased device shipments for Kahu, a location tracking and stolen vehicle recovery service for dealers, by 65% and boosted revenues by 38% during the first six months of 2018, compared to the same period in 2017. Also, device shipments to Buy Here Pay Here (BHPH) dealers grew 4% year over year.

In the first half of 2018, trailer revenues increased 36% versus the first half of 2017, and Spireon secured or grew business with several notable enterprise customers including Transervices, Contract Leasing Corp. and Ryder System, Inc

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