

Global IoT based Asset Tracking and Monitoring Market Size study, By Connectivity Type (Wi-Fi, Bluetooth, Cellular, NB-IoT, LoRa, SigFox, UWB, GNSS, Others), By Application (Livestock, Monitoring, Automotive, Railways, Aviation, Manufacturing, Cold Chain Monitoring, Others), and Regional Forecasts 2022-2028

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Abstracts

Global IoT based Asset Tracking and Monitoring Market is valued at approximately USD 3.5 million in 2021 and is anticipated to grow with a healthy growth rate of more than 11.30% over the forecast period 2022-2028. The IoT-based asset tracking and monitoring offer real-time visibility into asset utilization and insights. This tracking and monitoring system is leveraged with connected devices and sensors to allow remote management and monitoring of an asset's geopositioned into load distribution and operations cycle times to improve productivity. The surging adoption of intelligent connected devices and sensors, the rising deployment of cloud computing platforms, and the increasing use of IoT technologies in factory automation are the key factors propelling the global market demand. For instance, according to Statista, in 2019, there were nearly 8.6 billion Internet of Things (IoT) connected devices accounted. And it is anticipated to grow and likely reach around 23.1 billion devices by 2027. Accordingly, the rapid penetration of IoT-connected devices is stimulating the demand for IoT-based Asset Tracking and Monitoring, which is accelerating the market growth across the globe. However, rising security concerns related to IoT technologies and lack of interoperability and standardization hamper the market growth over the forecast period of 2022-2028. Also, the growing adoption of data analytics and 5G technologies in the automotive sector and data monetization attributed to AI and IoT convergence are anticipated to act as catalyzing factors for the market demand during the forecast

period.

The key regions considered for the global IoT based Asset Tracking and Monitoring Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing spending on technological advancements, and presence of leading market players. Whereas, Asia-Pacific is anticipated fastest growing region over the forecast period 2022-2028. Factors such as the growing productivity of well-planned asset tracking, predictive maintenance, and monitoring, as well as rising profitability by using IoT solutions, would create lucrative growth prospects for the IoT based Asset Tracking and Monitoring Market across the Asia-Pacific region.

Major market players included in this report are:

Quectel

Sierra Wireless

Thales Group

Fibocom Wireless Inc.

Nordic Semiconductor

GosuncnWelink Corporation

Laird Connectivity

Semtech Corporation

MediaTek Inc.

Analog Devices, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Connectivity Type:

Wi-Fi

Bluetooth

Cellular

NB-IoT

LoRa

SigFox

UWB

GNSS

Others

By Application:

Livestock Monitoring

Automotive

Railways

Aviation

Manufacturing

Cold Chain Monitoring

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global IoT based Asset Tracking and Monitoring Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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