

Global Vehicle Tracking Systems Market Size study, by Type (Active, Passive), by Vehicle Type (Commercial Vehicles, Passenger Vehicles), by Application (Mobile Tracking, Cellular Tracking, Satellite Tracking), and by Industry Vertical (Transportation & Logistics, Construction & Manufacturing, Aviation, Retail, Government, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Vehicle Tracking Systems Market is valued at approximately USD 5.5 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 19.8% over the forecast period 2020-2027. Vehicle tracking system is a technology that is mainly used to obtain the data about the real-time location of vehicles through using a cellular network or global positioning system (GPS) technology. The vehicle tracking system mainly consists of a positioning device, software, and sometimes often include a view capturing device. The latest version of the vehicle tracking system most utilize a GPS or GLONASS (Global Navigation Satellite System) technology for tracking the vehicle location, however, other types of automatic vehicle location technology can also be utilized. Through using these technologies and systems, the information of the vehicle can be viewed on electronic maps by the internet or any other specialized software. The aforementioned factors may drive the utility & adoption of vehicle tracking systems all over the world. Furthermore, the rise in production & sales of passenger cars and commercial vehicles, along with the rise in trend and adoption for intelligent transport systems are the few factors responsible for the CAGR of the market during the forecast period. According to the International Organization of Motor Vehicle Manufacturers (OICA), in 2019, there were around 27 million units of commercial vehicles sold around

the world, an increase of about 3.85% from 2018, which holds almost 26 million units. This, in turn, is expected to strengthen the market growth all over the world. Although, the recent outbreak of COVID-19 pandemic has been ravaging numerous countries across the globe, due to which the overall automotive industry is adversely impacting. While the capital investments are high in the sector before the COVID-19 crisis, and presently, they are expected to be postponed or put on for at least a year. Therefore, this factor is negatively influencing the demand for vehicle tracking systems in the recent year. However, network security and privacy issues and lack of GPS accuracy due to challenging weather conditions are the major factors restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Vehicle Tracking Systems market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rise in the production of vehicles with advanced features, and the presence of a significant number of new technology-based vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the expansion of ride-hailing services and transportation activities, along with an increase in penetration of self-driving vehicles would create lucrative growth prospects for the Vehicle Tracking Systems market across the Asia-Pacific region.

Major market player included in this report are:

AT&T Inc.

Cartrack Holdings Limited

Continental AG

Robert Bosch GmbH

Verizon Communications Inc.

Spireon, Inc.

Geotab Inc.

Inseego Corp.

TomTom, Inc.

Teletrac Navman US Ltd.

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:

Type:

Active

Passive

Vehicle Type:

Commercial Vehicles

Passenger Vehicle

By Application:

Mobile Tracking

Cellular Tracking

Satellite Tracking

By Industry Vertical:

Transportation and Logistics

Construction

Aviation

Retail

Government

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Vehicle Tracking Systems 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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Cartrack Holdings Limited
Continental AG
Robert Bosch GmbH
Verizon Communications Inc.
Spireon, Inc.
Geotab Inc.
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