

Asset Tracking Market Report by Component (Hardware, Software), Deployment Mode (Onpremises, Cloud-based), Organization Size (Large Enterprises, Small and Medium sized Enterprises), End Use Industry (Transportation and Logistics, Aviation, Healthcare, Manufacturing, Food and Beverages, and Others), and Region 2024-2032

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# **Abstracts**

The global asset tracking market size reached US\$ 17.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 45.8 Billion by 2032, exhibiting a growth rate (CAGR) of 11.08% during 2024-2032.

Asset tracking is the process of tracking the physical assets of the organization by scanning barcode labels attached using a global positioning system (GPS) or a radio-frequency identification (RFID). It provides real-time and accurate data for an efficient asset management system. It helps upgrade or replace various assets while saving time and expenses. It offers several benefits, such as centralizing data with asset management software, increasing value with asset utilization reports, improving asset lifecycle maintenance, achieving greater security for assets, and strengthening asset management protocols. As a result, asset tracking finds extensive applications in the food and beverage (F&B), transportation, aviation, healthcare, and manufacturing industries.

## Asset Tracking Market Trends:

At present, there is a rise in the demand for asset tracking in various organizations to streamline operations and optimize the utilization of existing resources worldwide. This, along with the growing employment of asset tracking solutions to save costs, enhance



profits, and improve the return on investment (RoI), represents one of the key factors driving the market. Besides this, the increasing demand for asset tracking in the healthcare industry to improve workforce safety and patient care is contributing to the growth of the market. In addition, the growing utilization of geographical information systems (GIS) in the transportation sector due to the wide availability of orthorectified images through satellites is positively influencing the market. Moreover, the integration of artificial intelligence (AI), predictive maintenance, augmented reality (AR), internet of things (IoT), digital twin, and telematics in asset tracking for better planning and maintenance of assets is offering a positive market outlook. Apart from this, the rising demand for cloud-based solutions in large enterprises to eliminate the need for installing additional hardware and storing the data in various data centers is bolstering the market growth.

# Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global asset tracking market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on component, deployment mode, organization size and end use industry.

deployment mode, organization size and end use industry.

Breakup by Component:

Hardware Software

Breakup by Deployment Mode:

On-premises Cloud-based

Breakup by Organization Size:

Large Enterprises
Small and Medium-sized Enterprises

Breakup by End Use Industry:

Transportation and Logistics
Aviation
Healthcare



Manufacturing
Food and Beverages
Others

## Breakup by Region:

North America

**United States** 

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

# Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Actsoft Inc., ASAP Systems, Asset Panda, AT&T Inc., Azuga Inc. (Bridgestone Corporation), Fleet Complete, GigaTrak, Tenna, Trimble Inc., Ubisense Limited, Verizon Communications Inc., Wasp Barcode Technologies Inc. (Datalogic S.p.A.) and Zebra Technologies Corporation.

# Key Questions Answered in This Report



- 1. What was the size of the global asset tracking market in 2023?
- 2. What is the expected growth rate of the global asset tracking market during 2024-2032?
- 3. What are the key factors driving the global asset tracking market?
- 4. What has been the impact of COVID-19 on the global asset tracking market?
- 5. What is the breakup of the global asset tracking market based on the component?
- 6. What is the breakup of the global asset tracking market based on the deployment mode?
- 7. What is the breakup of the global asset tracking market based on the organization size?
- 8. What is the breakup of the global asset tracking market based on the end use industry?
- 9. What are the key regions in the global asset tracking market?
- 10. Who are the key players/companies in the global asset tracking market?



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