

Vehicle Security System Market by Type, Technology, Vehicle Type (Passenger Car, Commercial Vehicles and Off-Highway Vehicles), and by Region (Asia-Pacific, Europe, North America and Rest of the World) - Industry Trends and Forecast to 2021

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Abstracts

The vehicle security system market, in terms of value, is projected to grow at a CAGR of 7.2% from 2016 to 2021. The market is estimated to be USD 7.57 billion in 2016, and is projected to reach 10.75 billion by 2021. The growth of this market is fuelled by the rising vehicle production and increasing installation of safety features in vehicles.

“Rising vehicle production and increasing installation of safety features will drive the vehicle security system market in Asia-Pacific region”

Asia-Pacific is estimated to be the largest market for vehicle security systems. The Asia-Pacific vehicle security system market, in terms of value, is projected to grow at the highest CAGR from 2016 to 2021. This can be mainly attributed to the rising vehicle production and the increasing installation of safety features in passenger cars, commercial vehicles, and off-highway vehicles. The immobilizer segment is estimated to account for the largest market share in 2016. However, the remote keyless entry segment is projected to grow at the highest CAGR during the forecast period.

“Growing demand for and awareness regarding safety technologies to drive the vehicle security system market”

Factors such as the increase in vehicle sales, growing awareness regarding vehicle security systems among consumers, government regulations mandating safety features, and increase in vehicle thefts are driving the demand for vehicle security systems.

Countries such as Brazil, Russia, Australia, Canada, Germany, the U.K., and France have introduced vehicle security regulations mandating the installation of immobilizers in every vehicle to be sold. Additionally, several insurance companies charge lower premiums and prioritize vehicles that are equipped with standard security systems such as alarms and immobilizers.

The study contains insights from various industry experts, ranging from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type - Tier 1 - 42 %, Tier 2 - 26%, Others - 32%

By Designation - C level - 40%, D level - 29%, Others - 31%

By Region - North America - 38%, Europe - 22%, Asia-Pacific - 30%, RoW - 10%

Major Players Profiled in the report are :

Robert Bosch GmbH

Continental AG

Lear Corporation

Valeo SA

Denso Corporation

Reasons to Buy the Report:

The report provides insights about the following points:

Market Penetration: Comprehensive information about vehicle security systems offered by the top 10 players in the vehicle security system market

Product Development/Innovation: Detailed insights into upcoming technologies, R&D activities, and new product launches in the vehicle security system market

Market Development: Comprehensive information about types of vehicle security systems. The report analyzes markets for various vehicle security systems across regions

Market Diversification: Exhaustive information about new products, untapped regional markets, recent developments, and investments in the vehicle security system market

Competitive Assessment: In-depth assessment of the market shares, strategies, products, and manufacturing capabilities of leading players in the vehicle security system market

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