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Tracking as a Service Market Forecasts to 2032 – Global Analysis By Component (Hardware, Software, and Services), Tracking Type, Technology, Deployment Mode, Organization Size, Application, and By Geography

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Abstracts

According to Stratistics MRC, the Global Tracking as a Service Market is accounted for $10.84 billion in 2025 and is expected to reach $36.86 billion by 2032 growing at a CAGR of 19.1% during the forecast period. Tracking as a Service (TaaS) is a cloud-based solution that enables real-time monitoring and management of assets, people, or shipments using technologies like GPS, RFID, and IoT. It provides businesses with scalable, cost-effective tools for location tracking, data analytics, and reporting. TaaS improves operational efficiency, enhances security, and supports informed decision-making by offering accessible tracking information through web or mobile platforms without requiring complex in-house infrastructure.

According to interviews by the ICCT, 40-50% of trucking fleets in Canada are currently using telematics systems. The electronic logging device (ELD) mandates in the United States and Canada has created a ripe market for the adoption of telematics systems.

Market Dynamics:

Driver:

Increased need for supply chain visibility

Companies are investing in real-time tracking solutions to reduce inefficiencies and enhance operational control. The rise in global logistics and e-commerce requires

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dependable location and condition monitoring of assets. Supply chain transparency helps organizations quickly respond to disruptions and optimize inventory management. Regulatory frameworks demanding traceability in industries such as food and pharmaceuticals further drive the market. Enterprises are also using tracking data to improve decision-making and customer service. As industries evolve, the demand for smarter tracking solutions is expected to intensify.

Restraint:

Privacy and data security concerns

Location-based services collect sensitive data, making them vulnerable to cyberattacks and unauthorized access. Enterprises fear exposure of proprietary operational insights through data breaches. Compliance with global data protection regulations such as GDPR and CCPA increases the complexity of implementation. Small businesses hesitate to adopt tracking services due to the cost of cybersecurity measures. Balancing real-time visibility and privacy compliance remains a challenge for vendors. These concerns could slow adoption rates among cautious market players.

Opportunity:

Advancements in IoT and GPS technologies

Advanced sensors and low-power wide-area networks (LPWANs) are enabling seamless connectivity for devices. Real-time tracking is now more precise, reliable, and energy-efficient thanks to technology upgrades. IoT integration with cloud platforms facilitates predictive maintenance and analytics. Edge computing allows faster data processing at the source, minimizing latency. These technological advancements are attracting diverse sectors, from logistics to healthcare and construction. As costs decline, even SMEs can access sophisticated tracking systems.

Threat:

Short device lifespan and maintenance

The limited lifespan of tracking devices poses a notable threat to the TaaS market’s scalability. Frequent battery replacements and hardware wear increase maintenance costs over time. Industries operating in harsh environments often struggle with device durability and signal reliability. Without regular servicing, device downtime disrupts

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operations and compromises data accuracy. The need for specialized support staff adds overheads for enterprises relying on large-scale deployments.

Covid-19 Impact

The COVID-19 pandemic significantly impacted the Tracking as a Service (TaaS) market with both challenges and opportunities. Initial disruptions like lockdowns and supply chain issues negatively affected transportation demand, causing some businesses to delay or halt TaaS investments. However, the crisis also highlighted the critical need for real-time tracking, optimized logistics, and cost-efficiency. This spurred the adoption of TaaS, especially in e-commerce, food delivery, and healthcare, as companies prioritized flexible, scalable, and remote monitoring solutions to adapt to rapidly changing operational landscapes and ensure supply chain visibility.

The asset tracking segment is expected to be the largest during the forecast period

The asset tracking segment is expected to account for the largest market share during the forecast period, due to its extensive application across industries. Businesses prioritize real-time monitoring of high-value assets for security and operational efficiency. Logistics, transportation, and manufacturing sectors are integrating tracking systems to minimize loss and theft. IoT-enabled asset trackers provide location, temperature, and condition updates. Enhanced analytics help in optimizing asset utilization and lifecycle management.

The healthcare segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the healthcare segment is predicted to witness the highest growth rate, due to rising demand for precision tracking in medical environments. Hospitals are leveraging TaaS to monitor equipment, medication, and patient movement. The pandemic accelerated adoption for vaccine distribution and emergency asset management. Regulatory pressure for traceability and hygiene compliance is pushing healthcare institutions to invest. Remote patient monitoring and mobile health units require real-time tracking support.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to booming logistics and manufacturing hubs. China, India, and Southeast

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Asian countries are rapidly digitalizing their supply chain infrastructure. The rise of e-commerce, supported by tech-forward logistics, drives strong demand for tracking services. Local vendors offer cost-effective solutions that are tailored to regional needs. Government incentives and smart city initiatives further fuel market growth.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to growing innovation and adoption of IoT-based tracking solutions. U.S. and Canadian companies are heavily investing in digital transformation of logistics. Sustainability-driven goals are encouraging adoption of efficient tracking systems for resource optimization. Rising theft and loss prevention concerns are accelerating demand for asset visibility. Healthcare and defense sectors are leading adopters of location tracking technologies.

Key players in the market

Some of the key players profiled in the Tracking as a Service Market include Samsara, Zebra Technologies, Trimble Inc., Impinj, ORBCOMM, Mojix Inc., Geotab, Teltonika, Verizon Connect, Garmin, CalAmp, Queclink, Spire Global, Digital Matter, and Honeywell International Inc.

Key Developments:

In April2025, Zebra Technologies Corporation reaffirmed its commitment to enhancing its channel partner network across India, with a strategic emphasis on expanding its influence in emerging business hubs. Recognizing these areas as pivotal for growth, Zebra aims to extend its reach and impact nationwide.

In April 2025,S&P Global announced an agreement to acquire the Automatic Identification System (AIS) data services business of ORBCOMM Inc. The AIS business is a leading provider of satellite data services used to track and monitor vessels, enhancing maritime visibility and delivering critical insights that support business intelligence and decision-making for government and commercial clients worldwide.

Components Covered:

- Hardware

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Software

Services

Tracking Types Covered:

Asset Tracking

Personal Tracking

Vehicle Tracking

Shipment Tracking

Fleet Tracking

Animal Tracking

Technologies Covered:

Global Positioning System (GPS)

Radio Frequency Identification (RFID)

Bluetooth Low Energy (BLE)

Wi-Fi Positioning

Near Field Communication (NFC)

ZigBee

Cellular (3G/4G/5G)

LoRaWAN

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Deployment Modes Covered:

- Cloud-Based
- On-Premises
- Hybrid

Organization Sizes Covered:

- Small and Medium Enterprises (SMEs)
- Large Enterprises

Applications Covered:

- Transportation & Logistics
- Manufacturing
- Retail
- E-commerce
- Healthcare
- Food & Beverages
- IT & Telecom
- Aerospace &Defense
- Other Applications

Regions Covered:

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North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

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Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

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Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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