

India Vehicle Tracking Market By Vehicle Type (Passenger Car; Commercial Vehicle & Two-Wheeler), By Technology (Mobile Tracking & Satellite Tracking), By Application (Fleet Management, Transport & Logistics & Others), Competition, Forecast & Opportunities, 2024

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Abstracts

India vehicle tracking market stood at \$ 185.7 million in 2018 and is projected to grow at a CAGR of over 15.7% to reach \$ 432 million by 2024 on account of growing need to monitor the vehicle movement. Global vehicle tracking market was valued at over \$ 4 billion in 2018 and is poised to grow at double-digit CAGR during the forecast period. Vehicle tracking technology also helps to improve the efficiency by providing shorter route, traffic and other details. Moreover, regulatory norms for the installation of vehicle tracker on new public transport starting from 1st January 2019 and launch of Indian Regional Navigation Satellite System (IRNSS) for accurate real-time positioning are further positively influencing the growth of the market.

India vehicle tracking market can be segmented based on vehicle type, technology, application and region. On the basis of vehicle type, the market can be segmented into passenger car, commercial vehicle and two-wheeler. Passenger car segment dominates the market on account of high sales, however, commercial vehicle segment is expected to grow at an impressive rate during forecast period on account of increasing use of commercial vehicle for the movement of goods and vehicle tracking technology provides real-time tracking. On the basis of technology, the market can be bifurcated into mobile tracking and satellite tracking. Satellite tracking is a widely adopted technology and acquired the major share in 2018, as it is the most economical option when compared with other technologies. In terms of application, the market can

be segmented into private cars, transport & logistics, fleet management and others. Transport & logistics application segment is anticipated to witness the fastest growth during forecast period as it is leveraging the power of internet and tracking to monitor the vehicles.

Regionally, the market for vehicle tracking is gaining traction. In terms of regional analysis, the market can be segmented into north region, south region, east region and west region. West region is anticipated to grow at a fast pace during forecast period on account of high penetration of internet and significant smartphone user base in the region.

Major players operating in India vehicle tracking market include LetsTrack, RoadPoint, Pointer Telelocations, AssetTrackr, PhoenixSecure, Loginext Solutions Private Limited, Inditrack Navigation System Private Limited, TrackingGenie, Nuevas Technologies Pvt.Ltd., Itriangle Infotech Pvt. Ltd., etc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

Objective of the Study:

To analyze and forecast the market size of India vehicle tracking market.

To classify and forecast India vehicle tracking market based on vehicle type, technology, application and regional distribution.

To identify drivers and challenges for India vehicle tracking market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in India vehicle tracking market.

To conduct pricing analysis for India vehicle tracking market.

To identify and analyze the profile of leading players operating in India vehicle tracking market.

Some of the leading players in India vehicle tracking market include LetsTrack, RoadPoint, Pointer Telelocations, AssetTrackr, PhoenixSecure, Loginext Solutions Private Limited, Inditrack Navigation System Private Limited, TrackingGenie, Nuevas Technologies Pvt. Ltd., Itriangle Infotech Pvt. Ltd., etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major service providers across India.

TechSci Research calculated the market size of India vehicle tracking market using a bottom-up approach, where data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Original equipment manufacturers

Research organizations and consulting companies

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to Vehicle Tracking market

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, India vehicle tracking market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Vehicle Type:

Passenger Car

Commercial Vehicle

Two-Wheeler

Market, By Technology:

Satellite Tracking

Mobile Tracking

Market, By Application:

Fleet management

Transport & Logistics

Private Cars

Others

Market, By Region:

North Region

South Region

West Region

East Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India vehicle tracking market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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