

Growth of Latin America and Asia GPS Based Vehicle Tracking System in Future

Rising Vehicle Safety Concerns and Favorable Government Policies are Envisioned to Impel the Growth of Latin America and Asia GPS Based Vehicle Tracking System

BROOKLYN, 11230, UNITED STATES, October 18, 2017 /EINPresswire.com/ -- The Latin America and Asia GPS based vehicle tracking system market is segmented into solutions such as operation management, asset management and driver management.

Among these segments, operation management segment is expected to showcase a significant growth over the forecast period. Additionally, the rise of the GPS based vehicle tracking system market is driving on the back of growing number of vehicles. Moreover, increasing integration of various features into vehicles by manufacturing companies is one of the major factors fueling the growth of GPS based vehicle tracking system market.

Latin America and Asia GPS based vehicle tracking system market is expected to register a CAGR of 18.8% over the forecast period. Moreover, Latin America and Asia GPS based vehicle tracking system market is believed to mask a noteworthy sale by the end of 2024. Furthermore, the GPS based vehicle tracking system market is expected to expand on the back of growing adoption of GPS based vehicle tracking system by transportation sector to track their vehicles while delivering.

The ships segment by vehicle type is envisioned to grow at a tremendous pace over the forecast period i.e. 2017-2024 owing to growing number of sea trading. Apart from this, Asia-Pacific region is expected to witness a remarkable growth by 2024. The growth of Asia-Pacific region is riding on the back of largest automotive industry and ship industry across the globe. Moreover, increase in sales of vehicles along with mounting installation of telematics functionalities in vehicles such as GPS based vehicle tracking system is also fostering the market of GPS based vehicle tracking system.

Integration of internet of things (IoT)

Swift advancement in vehicle tracking system to ensure the safety of the vehicle and robust expansion of automotive industry are believed to be the dynamic factor behind the rapid growth of GPS based vehicle tracking system market. In addition to this, increasing integration of internet of things (IoT) in vehicle tracking systems is also positively impacting the growth of GPS based vehicle tracking system market by the end of 2024.



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Rising Government initiatives

Increasing policies by government for mandating vehicle tracking system in vehicles due to increasing

instances of hijacking and car theft is also bolstering the market of GPS based vehicle tracking system. Furthermore, future vehicles with pre-installed telematics technologies such as tracking devices and increasing installation of technologically advanced systems such as GPS based vehicle tracking system are predicted to flourish the growth of GPS based vehicle tracking system market. However, high cost associated with GPS based vehicle tracking system and lack of awareness regarding GPS based vehicle tracking system are some of the factors hampering the growth of GPS based vehicle tracking system market.

The report titled "[Latin America and Asia GPS Based Vehicle Tracking System Market Analysis & Opportunity Outlook 2024](#)" delivers detailed overview of the Latin America and Asia GPS based vehicle tracking system market in terms of market segmentation by solutions, by services, by vehicle type and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the Latin America and Asia GPS based vehicle tracking system market which includes company profiling of Kore, Intellitrac, Iconcox, Astrata Group, Nissan, Cisco Systems, Trakgp, Fleetmatics and Trimble. The profiling enfoldes key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the Latin America and Asia GPS based vehicle tracking system market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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