

Mind Commerce sees Asset Tracking Market driven by Increasingly Connected Business Assets

As Enterprise Assets become Increasingly Connected, Asset Tracking enabled Use Cases Grow in Value and Diversity

SEATTLE, WASHINGTON, UNITED STATES, December 1, 2018 /EINPresswire.com/ -- There is a growing awareness among CXOs and executives regarding the merits of asset tracking, and correspondingly, a marked reduction in friction towards connecting business assets. This is particularly the case for high-value and/or strategic enterprise and industrial assets.

This is driving a global [asset tracking market](#) that is anticipated to reach \$27.1B by 2023, growing at 14.8% CAGR. Supported by adoption by certain large enterprise users, the North America region will hold the largest regional share within the global asset tracking market at 37.1%.

Mind Commerce sees robust growth for early entrants and fast followers. However, mainstream adoption is restrained largely by implementation decisions involving form factor, asset priorities, and life-cycle support. While costs to implement and operate continue to plummet (due to lower module and electronics, connectivity, and communications services), concerns remain in the areas of physical and logical security.



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As Enterprise Assets become Increasingly Connected, so do Opportunities to Track”

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There is also a hindrance towards in-house implementation. Accordingly, most enterprise and industrial clients look towards a turn-key approach and/or involvement of a systems integrator for initial set-up and commercial M2M/IoT service providers for ongoing support.

Tracking enterprise and industrial assets depends upon connected devices, which represents an IoT sub-market

that is rapidly evolving as the number, type, and purpose of devices is set to expand dramatically as asset tracking expands beyond the current state of limited applications, many of which remain silo in nature.

Over the course of the next five years, the global [connected device market](#) will support many IoT applications that will become increasingly interconnected. Some of these applications will be enhanced through communication with a so-called “Smart Device”, characterized as possessing intelligence, which can be embedded/stand-alone and/or provided remotely via cloud services.

Legacy carriers will have an advantage over non-cellular IoT operators as 5G is launched. One reason is because of substantially increased IoT network scalability facilitated by 5G and required

by an ever-growing number of connected devices.

Equally important, 5G networks will leverage distributed cloud infrastructure via Multi-access Edge Computing (MEC) equipment, which will support distributed intelligence for real-time decision making. This means that a given IoT device need not be smart, and in fact, many are relatively unintelligent devices that are typically single-purpose and rely upon intelligence to be provided elsewhere for data processing, analytics, analysis, and dispersal of actionable information.

The [Asset Tracking Market report](#) by Technology (M2M/IoT, Edge Computing, Smart Devices), Connection Type (3G, 4G, 5G, WiFi, and WiMAX), Mobility (Fixed, Portable, and Mobile), Location Determination (GPS, RFID, Others), and Industry Verticals 2018 – 2023, evaluates the asset tracking market including technologies, solutions, and ecosystem. The report assesses the impacts of various use case considerations such as technology and solution selection. It analyzes the asset tracking market outlook globally, regionally, and by major country with forecasts by technology, connection, mobility, location requirements, and industry.

About Mind Commerce

Mind Commerce is an information services company that provides research and strategic analysis focused on the Information and Communications Technology (ICT) industry. Our ICT reports provide key trends, projections, and in-depth analysis for infrastructure, platforms, devices, applications, services, emerging business models and opportunities.

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