

Vehicles Security System Global Market Is Expected To Grow With A CAGR Of 5.84% In Forecast Period 2019-2025

A new market study, titled "Global Vehicles Security System Market By Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.



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Vehicles Security System Market - 2019-2025

Market Overview

Vehicle Security System comprises of alert, immobilizer, remote keyless section, aloof keyless passage, and focal locking system.

Vehicle Security System has been divided by innovation into worldwide situating system, worldwide system for versatile correspondence, face discovery system, and continuous area system. Current security systems run the array from pre-introduced supportive segments like OnStar to best in class alternatives like LoJack.

The Vehicles Security System market is anticipated to register a CAGR of about 5.84%, during the forecast period (2019 – 2025). Along with the increase in car sales year by year, the cases of car theft have also risen around the world, as a result, people are becoming more aware of Vehicles Security Systems. Government orders/rules on vehicle security play an important role in the expansion of the market. Many emerging markets, including that of Brazil and Malaysia, have legislation that mandates the presence of immobilizers in every car produced. However, the theft incidents are still high and theft numbers are concentrated among entry-level cars that have basic security systems. The incidence of theft among luxury cars that have state-of-the-art security systems is relatively less, pointing toward the advantages of having modern security systems in the car. The trend of remote keyless entry systems is catching on in the Asia-Pacific region and is expected to give manufacturers ample opportunity for the growth. Hyundai Motors India Ltd was the first automobile company to introduce remote keyless entry (RKE) or car immobilizers in their economy or budgeted cars, like Hyundai i20 and Verna. However, this technology is only available in the higher variants of the cars and not the basic models.

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The following manufacturers are covered:

Robert Bosch GmbH

Lear Corporation

Delphi Automotive

Continental AG
Valeo SA
Mitsubishi Electric

Scope of the Report

The Vehicles Security System market has been segmented by type and geography.

Market segment by Type, the product can be split into
Immobilizer
Passive Keyless Entry
Remote Keyless Entry
Central Locking System

Market segment by Application, split into
Passenger Car
Commercial Vehicle

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Key Market Trends

Growing Technological Advancement in Car Security Fueling the Market

As per the FBI reports, globally, a car is stolen every 23 seconds on average. It takes less than a minute to steal most vehicles successfully, and car thieves are getting increasingly sophisticated with their methods, due to which vehicle and Vehicles Security System manufacturers are launching and continuously developing best car security technologies. Recent technologies, like tracking systems, passive immobilizers, and personal alarm pagers, all offer high-tech alternatives or add-ons to the traditional alarm that makes the car much harder to steal and easier to recover.

Another technology that is driving the car security market is RFID-Blocking Key Sleeves. In this technology, the vehicle will have RFID reader inside the car, beside the driver seat, and once the driver enters the vehicle, driver has to keep the RFID tag in RFID reader for clearing the security check. If the RFID tag is matched, only then the vehicle ignition will be on, otherwise alert signal will be sent to the car owner, along with location, with the help of GPS and GSM - GPS for location identification and GSM for message sending, and the car will make emergency sounds with a buzzer, and engine ignition, and fuel pump will get off with help of a relay.

North America - Leading the Vehicles Security System Market

Geographically, the market is led by North America, and followed by Asia-Pacific and Europe. The growing The North American region is expected to witness significant growth during the forecast period. This growth of Vehicles Security Systems in the region can be attributed to the presence of affluent buyers, and this is expected to propel the demand for vehicles in this region. As per the 2017 FBI Uniform Crime Report, auto thefts in the United States increased by 4.1%. Approximately 797,000 auto thefts were registered in the country, with car thefts accounting for the major share.

According to the National Insurance Crime Bureau, there is one auto theft happening in the United States every 6.5 minutes, amounting to 156 auto thefts every day.

However, the numbers are still high, despite the advancements in technology. A major number of car thefts in the country can be attributed to the negligence from part of the drivers.

Apart from this, with the inclusion of advanced Vehicles Security Systems, thieves are continually devising new and sophisticated means of stealing vehicles, such as switching vehicle identification numbers, acquiring smart keys, eliminating hot-wiring, and using stolen identities to secure loans for expensive vehicles

The growing capacity of vehicle production in the Asia-Pacific region, and the increasing number of exports of automobiles are acting as the major factors behind the growth of the regional market. The aftermarket industry is also growing in the Asia-Pacific region, which, in turn, is driving the growth of the Vehicles Security System market.

Competitive Landscape

The market is majorly dominated by major players, such as Robert Bosch, Continental AG, Hella GmbH & Co. KGaA, Tokai Rika, and Valeo, among others. The companies are majorly investing in R&D projects and launching new car security technologies. For instance, Bosch developed a digital key, a Perfectly Keyless app, which will replace the analog vehicle key with a smartphone.

Customization of the Report

Value chain analysis
Consumer behavior analysis at country level

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