

Global Vehicle Tracking Systems Market Competitors, Regional Trend, Application, Outlook Analysis and Forecast 2021-2027

Global Vehicle Tracking Systems Market Size, Trends & Growth Opportunity, By Type, By Vehicle Type, By Application, By Region and Forecast till 2027



DALLAS, TEXAS, UNITED STATES,
October 21, 2021 /EINPresswire.com/ --

[Global Vehicle Tracking Systems Market](#) size was valued at USD 17.64 billion in 2020 and is expected to expand at a compound annual growth rate (CAGR) of 13.3% from 2021 to 2027.

The vehicle tracking system is also acknowledged as GPS tracking. Vehicle tracking systems are used to achieve the fleets and collect the data about the vehicles by the holders. Many big companies like FedEx are using advanced vehicle tracking systems to manage their resources and gain a well visibility.

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Key Players

Various key players of Global Vehicle Tracking Systems Market are AT&T Inc., Teletrac Navman US Ltd., TomTom, Inc., Inseego Corp., Geotab Inc., Spireon, Inc., Verizon Communications Inc., Robert Bosch GmbH, Continental AG, and Cartrack Holdings Limited

Impact of the COVID-19

The spread of the COVID-19 pandemic has adversely impacted the global vehicle tracking system market, owing to commute limits and expected weak financial performance of the market players in 2020. Supply chain execution, regulatory & policy changes, dependency on labor, working capital management, and liquidity & solvency management are the main risk factors of the vehicle tracking system participants. The general automotive production volumes have deteriorated worldwide on a year-on-year basis, primarily due to the decreased production volumes in North America and Europe, among other regions.

Key Development

In January 2021, Geotab Inc. announced its expansion into Southeast Asia by opening an office in Singapore. The development is expected to help the company to expand its presence in the region and drive the adoption of its connected vehicle solutions.

In September 2020, TomTom International B.V. announced the launch of the TomTom Go navigation app on major app platforms. TomTom Go navigation comes with 3D maps and provides a better driving experience even without a mobile network.

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Market Segmentation

By Type

- Active
- Passive

By Vehicle Type

- Commercial Vehicles
- Passenger Vehicle

By Application

- Mobile Tracking
- Cellular Tracking
- Satellite Tracking

By Region

- North America
- Latin America
- Europe
- Asia Pacific
- Middle East & Africa

Regional Analysis

North America reported for the largest revenue share of over 30% in 2020 and is estimated to register a steady growth rate over the forecast period. The rising concerns of vehicle emission, security, and safety have strongly influenced the transportation industry.

The Asia Pacific vehicle tracking system market is anticipated to expand at the highest CAGR of

18.0% during the forecast period. Besides, the growing adoption of advanced technologies such as autonomous vehicles, IoT, and cloud in the region is further anticipated to boost the market growth.

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Vishal Thakur
Qualiket Research
+1 231-930-2010
[email us here](#)

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