

Remote Vehicle Shutdown Market Size Hit USD 830.5 Million at CAGR of 8.00%, By 2028

Remote Vehicle Shutdown Market Size – USD 442.6 Million in 2020, CAGR of 8.00%, Rise in the number of vehicle and cargo thefts globally

NEW YORK, NY, UNITED STATES, May 4, 2022 /EINPresswire.com/ -- Increasing number of vehicle & cargo thefts globally have led to an increase in automated systems that help in securing the vehicles or the cargo.

The transportation industry is also witnessing huge losses due to the cargo thefts, which in turn is leading to an increase in demand in the market.

Market Size – USD 442.6 Million in 2020, Market Growth - CAGR of 8.00%, Market Trends – Rise in the number of vehicle and cargo thefts globally have led to an increase in the demand for Remote Vehicle Shutdown technology.

According to the current analysis of Reports and Data, the global [Remote Vehicle Shutdown market](#) was valued at USD 442.6 Million in 2020 and is projected to grow at a CAGR of 8.00% from 2020 to 2028. Remote Vehicle Shutdown refers to a system which helps the user to enable the option of remotely shutting down the vehicle, to which it is connected, using radio pulses. The technology was intended for police, military and security use in order to help lower down the damage that can be caused due to dangerous driving. With the help of this technology, one can remotely find and disable stolen vehicles. Remote vehicle disabling systems can provide the authorized users at remote locations, the ability to prevent an engine from starting, prevent movement of a vehicle, and to stop or slow an operating vehicle. It also allows the dispatcher or other authorized personnel to gradually decelerate a vehicle by downshifting, limiting the throttle capability, or bleeding air from the braking system from a remote location.

Some systems can also provide up to a one year report history of all the events including the speed of the vehicle, ignition status and control, motion detection of vehicle, as well as other events. These systems can also improve the security of carriers that undergo high-value or high-risk cargo, like hazardous materials. Due to such security features that Remote Vehicle Shutdown provides, its demand in the logistic industry is forecasted to grow through 2026.



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Key participants include PassTime (U.S.), Onstar Corp. (U.S.), Cobra Car Tech. Ltd. (U.K.), Sonic Electronix Inc. (U.S.), LoJack Stolen Vehicle Recovery System (U.S.), EMCO Software (Iceland), Frotcom International (Portugal), The Tracker (South Africa), Fleetsmart (U.K.), TracknStop (Ireland), and Scania (Sweden).

Further key findings from the report suggest

- The valuation for the Global Remote Vehicle Shutdown market was USD 442.6 Million in 2020 and is predicted to reach USD 830.5 Million by 2028.
- Rise in the number of vehicle and cargo thefts globally have led to an increase in the demand for Remote Vehicle Shutdown technology.
- Another major factor attributing to the growth of the market is the use of Remote Vehicle Shutdown technology by the bank and finance companies for using it to lock-down the vehicles of loan defaulters.
- Commercial vehicles segment is forecasted to grow the fastest through the forecast period due to the rising logistics and transportation industry
- Electric vehicle segment is forecasted to grow the fastest through 2026 on account of increasing adoption of electric vehicles.
- Auto manufacturers are increasingly getting involved in the technological development of Remote Vehicle Shutdown with the increasing potential in the market.
- North America region is forecasted to occupy the largest share in the market in 2026 on account of increasing concerns regarding vehicle theft in the region. The region is forecasted to grow to USD 303.93 Million in 2026.

To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/remote-vehicle-shutdown-market>

For the purpose of this study, Reports and Data have segmented the Remote Vehicle Shutdown Market on the basis of System, Vehicle type, Propulsion, and Region:

System (Revenue, USD Million; 2018–2028)

- Manual
- Automatic

Vehicle (Revenue, USD Million; 2018–2028)

- Passenger Vehicle
 - o Mid-sized car
 - o Sedan

- o Minivan
- o Convertible
- o Crossover
- o Hatchback
- o Others
- Light Commercial Vehicle (LCV)
- o Compact
- o Utility Vehicle
- o Supermini
- o Light Truck
- o Others
- Heavy Commercial Vehicle (HCV)
- o Mobile Truck
- o Limo
- o Recreational Vehicle
- o Towing Truck
- o Fire Trucks
- o Others

Propulsion (Revenue, USD Million; 2018–2028)

- Electric
 - o Battery Electric Vehicle
 - o Fuel Cell Electric Vehicle
 - o Hybrid Electric Vehicle
 - o Plug-in Hybrid Electric Vehicle
- Petrol
- Diesel

Regional Outlook (Revenue in USD Million; 2018–2028)

- North America
- Europe
- Asia Pacific
- Rest of the World

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Key Advantages of Remote Vehicle Shutdown Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data

- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Remote Vehicle Shutdown industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Remote Vehicle Shutdown market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects

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