Tracking-as-a-Service Market Size Projected To Reach USD 21.5 Billion at a CAGR of 25.0% By 2026

Tracking-as-a-Service Market Size – USD 3.3 Billion in 2018, Market Growth - CAGR of 25.0%.

NEW YORK, NY, UNITED STATES, May 13, 2022 /EINPresswire.com/ -- Technological advancements in the mobile and connected devices, increasing strategic developments such as partnerships and agreements are

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key factors contributing to high CAGR of Tracking-as-a-service Market during forecast period.

Market Trends – Higher adoption of IoT for tracking systems to boost the Tracking-as-a-service market.

According to the current analysis of Reports and Data, the global Tracking-as-a-service Market was valued at USD 3.3 Billion in 2018 and is expected to reach USD 21.5 Billion by year 2026, at a CAGR of 25.0%.

Tracking-as-a-service can be can be defined a solution based on the cloud or on premise where it helps industries to track their day to day business processes. Tracking-as-a-service enables to efficiently build, monitor and evaluate workflows within a company. Therefore, the service is critical in ensuring that companies achieve their objectives more efficiently by obviously identifying the procedures that span the activities of the company. Tracking-as-a-service is essential for any company as it focuses on enhancing the financial efficiency of the organization by optimizing and managing different procedures. Tracking-as-a-service helps to map daily procedures to ensure decreased inefficiencies, miscommunication and other errors in the workplace. Organizations need the software to provide routing engine capacities for routing duties from person to person, while a business process tracking software provides complete process lifecycle features including process modelling, monitoring, and simulation. A tracking-as-a-service include optimization instruments, user-friendly modelling, system integration instruments, business activity monitoring dashboards, case and task management skills for end user

Tracking-as-a-service offer different capabilities such as mobile support, reporting and logging, integration with the existing system and legacy software, analytics, business process optimization, scalability, data collection, data management, process mapping, and real-time monitoring. Tracking-as-a-service enables you to look at the user shopping cart of thousands of customers. By gathering receipts for both real-world and online retail purchases (as well as receipts from in-app and full-game phone purchases in the games sector), we can provide accurate, item-level purchase details related to purchasers and their demographics – in the category, brand and item level. It tracks, codes, aggregates and tracks each product shipped to each of its operators from a critical mass of leading food service broadcasters. It provides in-depth insights into categories, brands, products, product characteristics and operator segments with trends.

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Further key findings from the report suggest:

• The tracking-as-a-service market is fastest growing at a CAGR of 9% in Asia Pacific owing to increasing number of connected devices and location services in developing countries such as India and China
• SaaS based services segment is accounted to be the leading segment which is valued at USD 2.0 Billion in 2019 in the Tracking-as-a-service Market
• North America is the largest region with a share of 34.06% due to the higher adoption of 5G technologies and growing mobile penetration in Canada and US
• Cloud deployment segment is the fastest growing at a CAGR of 28.3% due to the benefits such as availability, scalability, flexibility, and security in the Tracking-as-a-service Market
• Europe is expected to account for the 29.28% of the global Tracking-as-a-service Market due to the increasing demand for location and tracking services in European countries such as U.K., France, Japan, and Germany
• Manufacturing end user to account for the largest market size in the Tracking-as-a-service Market during the forecast period. Manufacturing companies are gradually implementing these services to monitor the day to day operations
• Artificial Intelligence based tracking is the latest innovation in the global Tracking-as-a-service Market.
• Some of the key players in the Tracking-as-a-service Market are Motorola Solutions, Wabco (Asset Trackr), AT&T Inc., Zebra Technologies Corp., Verizon Communications, Geotab Inc., Blackline Safety Corp., Spider Tracks Limited, and Honeywell International, Inc.

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Segments covered in the report:

For the purpose of the study, this Reports and Data have segmented the Global Tracking-as-a-service Market on the basis of application, end user and the regional outlook:

Service Type (Revenue, USD Million; 2016–2026)

•Platform-as-a-service (PaaS)
•Tracking-as-a-service (SaaS)

Type of Deployment (Revenue, USD Million; 2016–2026)

•Cloud
•On-Premise

End User (Revenue, USD Million; 2016–2026)

•Retail & ecommerce
•Manufacturing
•Transportation and Logistics
•Healthcare
•Others

Regional Outlook: (Revenue, USD Million; 2016–2026)

•North America
•Europe
•Asia Pacific
•Latin America
•Middle East and Africa (MEA)

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