

Remote Vehicle Shutdown Market to Reach USD 6.36 Billion by 2032 with a CAGR of 7.8%: Reports and Data

global remote vehicle shutdown market size was USD 3.23 Billion in 2022 and is expected to reach USD 6.36 Billion in 2032, and register a revenue CAGR of 7.8%

NEW YORK, NY, UNITED STATES , May 9, 2023 /EINPresswire.com/ -- The

[Remote Vehicle Shutdown Market](#) is expected to experience significant

growth during the forecast period. In 2022, the market size was USD 3.23 billion, and it is projected to reach USD 6.36 billion by 2032, with a revenue CAGR of 7.8%. Several factors are driving this growth, including an increasing demand for car safety and security solutions, a rise in vehicle theft, and strict government regulations on road safety.

The need for vehicle safety and security solutions is rising due to the surge in car theft and vehicle hijacking cases. To combat this, there is a growing demand for advanced security systems that can prevent unauthorized entry. Remote vehicle shutdown systems allow car owners to turn off their vehicles remotely in case of theft or hijacking, reducing the risk of auto theft and increasing the chances of recovery.

In addition, governments worldwide are implementing strict rules on automakers to enhance road safety and reduce accidents. Remote vehicle shutdown systems play a vital role in improving road safety by allowing authorities to remotely shut down vehicles in the event of a traffic infraction or emergency situation.

Technological advancements such as Artificial Intelligence (AI), the Internet of Things (IoT), and Machine Learning (ML) are also driving market revenue growth. These cutting-edge technologies have enabled the creation of sophisticated remote vehicle shutdown systems that offer predictive maintenance, real-time vehicle location tracking, and other advanced features that enhance vehicle safety and security.

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Segments Covered in the Report

The remote vehicle shutdown market can be categorized based on the type of system and the application in which it is used.

By Type Outlook, remote vehicle shutdown systems can be classified into two categories: wireless and wired systems. Wireless systems use cellular or satellite communication to send signals between the vehicle and the remote control center, while wired systems use physical wires to establish communication.

By Application Outlook, remote vehicle shutdown systems are used for various purposes, including fleet management, car rental, stolen vehicle recovery, and other applications. Fleet management involves the use of remote vehicle shutdown systems to manage a fleet of vehicles, including tracking their location, monitoring driver behavior, and ensuring compliance with regulations. Car rental companies use these systems to ensure the safe return of their vehicles and prevent theft. Stolen vehicle recovery systems are designed to help recover stolen vehicles by providing location information to law enforcement authorities. Other applications may include personal vehicle safety and security, emergency vehicle shutdown, and vehicle leasing management.

Overall, remote vehicle shutdown systems play a critical role in ensuring vehicle safety and security in various applications. The use of wireless and wired systems provides flexibility in implementing these systems in different vehicles and environments, while the diverse range of applications shows the versatility of these systems in different industries.

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Strategic development:

In 2021, Vodafone unveiled its latest IoT-powered remote vehicle shutdown solution, called Vodafone Automotive Secure Track and Stop. The technology allows fleet managers to remotely disable a vehicle's engine and thwart unauthorized usage or theft. Additionally, the system offers real-time location tracking and a host of other features to enhance fleet management efficiency.

Cartrack Technologies entered a partnership with MTN Group in 2020 to expand its vehicle tracking and fleet management services across Africa. The partnership is intended to grow Cartrack's market share and offer advanced services to its customers.

In 2019, Spireon Inc. introduced FleetLocate with FL360, a GPS-based remote vehicle shutdown

solution that enables fleet managers to remotely halt a vehicle's engine and monitor driver behavior in real-time, enhancing safety and minimizing vehicle downtime.

In 2018, CalAmp Corp announced the acquisition of TRACKER Network (UK) Ltd, a prominent provider of telematics and fleet management solutions in the UK. The acquisition was aimed at expanding CalAmp's presence in the European market and strengthening its product portfolio.

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Competitive Landscape:

The remote vehicle shutdown market is highly competitive and features several major players. Among them are Vodafone Group Plc, Cartrack Technologies SA, CalAmp Corp, Spireon Inc., Verizon Communications Inc., Geotab Inc., Teletrac Navman US Ltd., TomTom International BV, GPSWOX, and Redtail Telematics Corp.

Vodafone Group Plc is a leading provider of IoT-powered remote vehicle shutdown solutions that allow fleet managers to remotely disable a vehicle's engine and prevent unauthorized use or theft. The company's Vodafone Automotive Secure Track and Stop system also offers real-time location tracking and other features to improve fleet management efficiency.

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