

Vehicle Surveillance Market Likely to Reach US\$ 49 Billion by 2033, Expected to Rise at an 8.2% CAGR from 2023 to 2033

Commercial Vehicle Segment is Expected to Account for the Majority of Revenue Share in the Global Vehicle Surveillance Market in 2023



NEWARK, DELAWARE, UNITED STATES, August 29, 2023 /EINPresswire.com/ -- According to a report by FMI, the [vehicle surveillance market](#) is expected to reach US\$ 49 billion by 2033. Based on market forecasts, the market is expected to grow by 8.2% during the next decade. The market is expected to reach US\$ 22.4 billion in 2023. As long as selected configurations are selected, surveillance and monitoring vehicles (SMVs) can detect suspicious objects over a 25-kilometer range regardless of adverse weather conditions. Surveillance vehicles provide flexible protection against intruders in areas that have a high demand for security, such as border lines, airports, coastal areas, and so on.

Vehicles equipped with surveillance equipment include EOS, radios, generators, and power sources. Customers' requirements are taken into account when designing and manufacturing these vehicles, which eliminates the need to maintain a variety of vehicles that have different components.

Depending on the vehicle type and available space, the vehicle systems can be installed in any vehicle design. Despite complete modifications, most vehicles still retain their basic outline, which keeps EOS well hidden. In addition to being modular and compact, the systems consume a relatively low amount of power due to their compact design.

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Key Takeaways from the Market Study

The vehicle surveillance market experienced an absolute dollar growth of US\$ 26.7 billion.

The industry of vehicle surveillance in the United States is projected to generate US\$ 15.4 billion in revenues by the year 2033.

The commercial vehicle market is predicted to grow by 8.1% CAGR by 2033.

Asia Pacific is expected to generate a 24.6% market share of vehicle surveillance services by 2033.

Vehicle surveillance in the United Kingdom is expected to generate a 7.3% CAGR by 2033.

According to forecasts, the vehicle surveillance market in Japan will grow at a CAGR of 7.6% between 2023 and 2033.

Military and defense sectors are projected to grow at 8% CAGR by 2033.

Competitive Landscape

Among vehicle surveillance products, there exists a highly competitive market. Many prominent companies are improving their manufacturing capability.

Key market developments are as follows:

In June 2023, Navnaval specialist Delhi began offering connected products such as GPS trackers, infotainment systems with built-in maps, and remote vehicle monitoring systems based on vision, which are suitable for fleet vehicles as well as personal vehicles. The Mappls mobile application can be used to trigger CarEye's Live Surveillance feature, as well as to view the vehicle's location and speed in real time. It enables remote monitoring of the vehicle's surroundings with a 4G SIM card, which is especially useful when the vehicle is parked in an untrustworthy place. Live Surveillance is one of the unique features of the device, which separates it from other aftermarket dashboard cameras that are available.

In July 2023, Solaris completed another contract in Poland for the delivery of Urbino electric buses. Thirteen 12-meter buses and seven articulated buses have been delivered. Almost €16 million was spent on the contract, which was awarded following a tender. Co-funding for the project is provided by the National Fund for Environmental Protection and Water Management.

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Top 10 Key Players in the Vehicle Surveillance Market and Their Marketing Strategy

Magna International Inc.

Continental AG

Robert Bosch GmbH

Advantech Co., Ltd

IEI Integration Corp.
Innotec Solutions Pte Ltd.
Shyam Networks
W.W. Grainger, Inc.
Lanner Electronics Incorporated
EyeRide

Get More Valuable Insights into the Vehicle Surveillance Market

Future Market Insights offers an unbiased analysis of the global vehicle surveillance market, providing historical data for 2018 to 2022 and forecast statistics from 2023 to 2033.

To understand opportunities in the vehicle surveillance market, the market is segmented on the basis of vehicle type, end-user industry, and region.

Segmentation Analysis of the Vehicle Surveillance Market

By Vehicle Type:

Passenger Vehicle
Commercial Vehicle

By End-User Industry:

Military and Defense
Government
Energy and Power
Automobile
Others

By Region:

North America
Latin America
Europe
Asia Pacific
Middle East & Africa

Have a Look at the Related Reports of the Technology Domain:

[Vehicle To Vehicle Communication Market Size](#) - The global vehicle-to-vehicle communication market size is worth US\$ 22.99 Billion in 2022. The market is projected to witness a robust CAGR of 16.6% over the forecast period to arrive at a market valuation of US\$ 106.77 Billion by 2032.

[In Vehicles Payment Market Share](#) - The in-vehicles payment market is projected to have a significant CAGR of 11.7% from 2023 to 2033. The overall market is predicted to grow from US\$ 4,660.6 million in 2023 to US\$ 14,134.1 million by 2033.

About Future Market Insights, Inc.

Future Market Insights, Inc. (ESOMAR certified, Stevie Award – recipient market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10 years.

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