Stolen Vehicle Recovery Market to Explore Excellent Growth in Future

Stolen Vehicle Recovery Market by Vehicle Type : Global Opportunity Analysis and Industry Forecast, 2023-2032

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NEW CASTLE, DELAWARE, UNITED STATES, September 25, 2023 /EINPresswire.com/ -- Stolen vehicle recovery systems work to protect the high-value vehicles of user so that they can be recovered immediately. It works on the combination of technologies to keep real-time track of the location of a vehicle or to provide a history of the location of the vehicle. Most of these systems employ GPS technology and some also use cellular or radio transmitters to gather information. CalAmp, the brand owner of LoJack and Transunion, announced the launch of LoJack Stolen Vehicle Recovery (SVR) services for insurance carriers on May 2, 2019, with a goal of significantly reducing stolen vehicle losses globally, improving risk management, and increasing vehicle recovery rates for consumers, which can help stolen vehicle recovery market significantly during the forecast period.

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COVID-19 has adversely impacted the stolen vehicle recovery market owing to a significant drop in automobile spending. Several governments-imposed lockdowns and suspended economic operations to limit the danger of pandemic spread, resulting in a significant drop in sales followed by a decrease in consumer confidence. However, when the pandemic impact reduces, the stolen vehicle recovery market will again gain pace. With the implementation of government guidelines, trade & travel are expected to resume in a limited capacity, providing a favorable outlook for the stolen vehicle recovery market during the forecast period.

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Rise in awareness among the consumers about vehicle safety drive the global stolen vehicle recovery market.

High cost of the stolen vehicle systems hinders the stolen vehicle recovery market.

Technological development in the stolen vehicle recovery systems is the factor which provide opportunity for the forecasting period.

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Unlike traditional security systems, IoT devices and networks offer SVR companies' new proposition. IoT devices are small enough to be hidden in any vehicle and are quick and simple to install. Furthermore, IoT devices offer low power consumption, low battery costs, and assist to reduce the high maintenance costs of the vehicle by monitoring the battery consumption, making them more suitable for SVR companies. Furthermore, Internet of Things solution providers have developed geolocation functions based on network triangulation that can provide estimates of the location of stolen vehicles. This implies that for each message received the network will compute the location of the vehicle, allowing the security company to transmit it to the nearest recovery team. Another advantage of IoT devices is that they are not connected to a specific base station or network, allowing for a broad area of coverage., IoT-based solutions, as a result are currently the best equipped to satisfy all requirements and best support for the victims, authorities, and insurance firms when a car or cargo is stolen. This is anticipated to bring a revolutionary change in the stolen vehicle recovery market.

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This study presents the analytical depiction of the stolen vehicle recovery logistics industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with challenges of stolen vehicle recovery logistics market.

The current market is quantitatively analyzed to highlight the growth scenario of the stolen vehicle recovery logistics market.

The report provides a detailed stolen vehicle recovery logistics market analysis based on competitive intensity and the competition that will take shape in coming years.

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Who are the leading market players active in the stolen vehicle recovery logistics market?

What would be the detailed impact of COVID-19 on the market?

What are the current trends that would influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the stolen vehicle recovery logistics market?
What are the future projections that would help in taking further strategic steps?

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Passenger Vehicle
Commercial Vehicle

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Ultrasonic Intruder Protection System (UIP)
Backup Battery Siren (BBS)
Central Locking System
Automatic Collision Detection System
Automatic Driver Recognition System (ADRS)
Remote Keyless Entry System

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