

Asset Tracking Software Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Asset Tracking Software Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 18, 2024 /EINPresswire.com/ -- The [asset tracking software market](#) has witnessed rapid growth in recent years, expanding from \$17.05 billion in 2023

to \$19.17 billion in 2024, reflecting a compound annual growth rate (CAGR) of 12.4%. This growth in the historic period can be attributed to increased demand for real-time data analytics, enhanced accuracy in tracking systems, cost reduction in operations, efficient supply chain management, and the expansion of cloud computing services.



The asset tracking software market size is expected to see rapid growth in the next few years. It will grow to \$30.75 billion in 2028 at a compound annual growth rate (CAGR) of 12.5%.”

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Expectations of Continued Growth

The market is expected to continue its robust expansion, reaching \$30.75 billion by 2028 with a CAGR of 12.5%. Anticipated growth drivers in the forecast period include advancements in the healthcare sector, rising demand for remote asset monitoring, the importance of predictive maintenance, development in smart city initiatives, and improvements in cybersecurity measures.

Key Trends

Major trends in the forecast period include the adoption of

IoT and AI technologies, cloud-based solutions, integration with advanced technologies like blockchain, mobile-based tracking solutions, and automation in asset management.

Explore the [global asset tracking software market](#) with a detailed sample report:

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Driving Force: Transportation and Logistics Industries

The growing transportation and logistics industries are set to propel the asset tracking software



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market forward. These industries facilitate efficient movement across various transportation modes, supporting global trade and economic activities. The sector's growth is driven by globalization, e-commerce expansion, technological advancements, and the necessity for streamlined supply chain management.

For instance, in 2022, the transportation sector accounted for 9.0% of the U.S. GDP, indicating its significant economic impact and the need for effective asset tracking solutions.

Major Players and Innovations

Key companies in the asset tracking software market include Microsoft Corporation, Verizon Communications Inc., AT&T Inc., Siemens AG, International Business Machines Corporation (IBM), Cisco Systems Inc., Oracle Corporation, Honeywell International Inc., SAP SE, Stanley Black and Decker Inc., Zebra Technologies Corporation, Trimble Inc., Datalogic S.P.A., Geotab Inc., QBurst, Freshworks, Impinj Inc., Fleet Complete, Mojix Inc., Tenna LLC, Savi Technology Inc., UpKeep Technologies, Ubisense Group Plc., Zerion Software, PcsInfinity, and Sortly.

These companies are increasingly focusing on integrating IoT solutions to enhance real-time visibility and operational efficiency across various industries.

Market Segmentation

The asset tracking software market is segmented based on:

1. Component: Software, Service
2. Deployment: Cloud, On-Premise
3. Organization Size: Small And Medium Enterprises (SMEs), Large Enterprises
4. Application: Government And Defense, Banking, Financial Services and Insurance (BFSI), Information Technology And Telecommunication, Healthcare, Education, Retail, Other Applications

Regional Insights

North America emerged as the largest region in the asset tracking software market in 2023, driven by technological advancements and widespread adoption across industries. Asia-Pacific is expected to witness significant growth during the forecast period, fueled by expanding industrialization and digital transformation initiatives.

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Asset Tracking Software Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Asset Tracking Software Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on asset tracking software market size, [asset tracking software market drivers and trends](#), asset tracking software market major players, competitors' revenues, market positioning, and market growth across geographies. The asset tracking software market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports covering 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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