

Tracking-as-a-Service Market Company Profiles and Business Prospects by 2030

WILMINGTON, DE, UNITED STATES, July 23, 2024 /EINPresswire.com/ -- The [tracking-as-a-service market](#) size was valued at \$1.20 billion in 2020, and is projected to reach at \$6.50 billion by 2030, growing at a CAGR of 18.4 % from 2020 to 2030.

The electronic & IT assets segment is expected to attain significant growth, especially in Asia-Pacific, owing to rise in adoption of track & trace solutions by the growing IT sector in this region.



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Tracking-as-a-service is an advanced tracking system intended to offer a competitive edge to stakeholders by predicting future trends through records and information related to investors, assets, and latest global developments. Furthermore, tracking-as-a-service based on a cloud platform is designed to help industries enhance day-to-day business activities and evaluate workflow within a company. Emergence of next generation tracking-as-a-service is a critical tool used to ensure an organization to achieve their objectives more effectively. Moreover, the retail and manufacturing sector is witnessing a rise in adoption in automation technology, owing to surge in demand for a cloud-based solutions such as tracking-as-a-service. This increase in demand for an enhanced fleet operator efficiency systems is expected to propel demand for tracking-as-a-service in the coming years.

The key tracking-as-a-service market trends include emergence of eye-tracking system technology, coupled with surge in demand for next-generation smart technology such as real-time tracking systems across retail, healthcare, and manufacturing sectors. However, surge in privacy concerns due to electronic monitoring systems and low awareness among consumers regarding tracking-as-a-service technology serves as a major restraint for the market growth. Furthermore, hike in adoption of IoT-based technology is required to provide lucrative opportunities for the tracking-as-a-service industry during the forecast period.

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Region-wise, North America holds a significant share in the tracking-as-a-service market as this region accommodates a major population of the globe. Adoption of real time locating system and electronic monitoring system across retail, healthcare, manufacturing, IT and Transportation sector is expected to propel the tracking-as-a-service industry in this region. Moreover, surge in demand for eye tracking system across automotive sectors in the North America is anticipated to boost the growth of the tracking-as-a-service market.

The key players profiled in the tracking-as-a-service market analysis include DataLogic S.P.A, Impinj Inc., Infor Co., Midmark Co., Mojix Inc., PCCW Solutions, Stanley Black and Decker Inc., Topcon Co., Trimble Inc., and Zebr technologies Co. has adopted various strategies such as product launch, collaboration & partnership, joint venture, and acquisition to expand their foothold in the tracking-as-a-service industry.

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David Correa

Allied Market Research

+1 800-792-5285

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