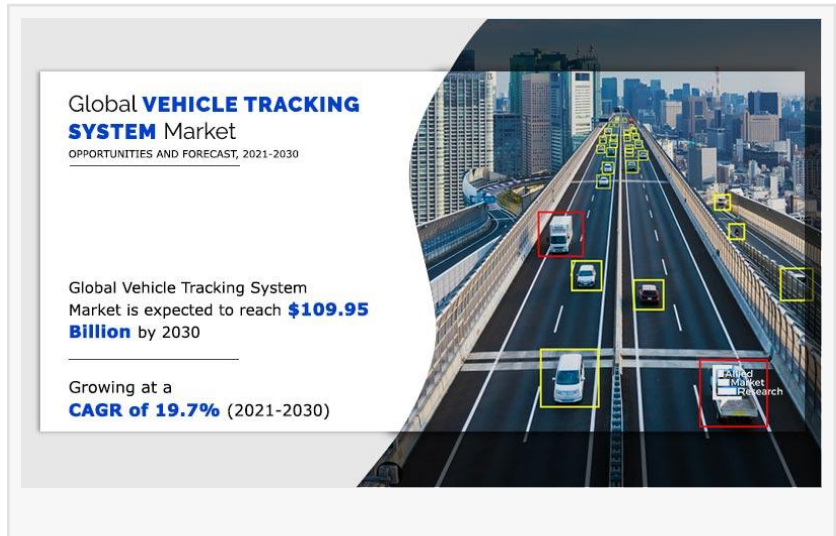


# Vehicle Tracking System Market Rapid Growth, Estimated to Worth \$109.95 Billion | Forecast 2030

*The vehicle tracking system market is driven by rising fleet operations, adoption of intelligent transport systems, & growing safety concerns in transportation.*

WILMINGTON, DE, UNITED STATES, October 23, 2024 /EINPresswire.com/ --

The research offers a detailed analysis on changing market dynamics, key investment pockets, major segments, and market competition. According to the report, the [global vehicle tracking system market size](#) generated \$3.79 billion in 2017, and is expected to reach \$14.95 billion by 2025, growing at a CAGR of 19.9% from 2018 to 2025.



Vehicle tracking system is a system that uses a global positioning system (GPS) or cellular network to track and monitor the activity of vehicle. It includes vehicle tracking & monitoring remotely, vehicle maintenance, vehicle diagnostics, fuel management, route optimization, driver management and safety management. The vehicle tracking systems work in a loop of GPS, GSM/GPRS, digital maps, and special software.

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A tracking module equipped in the vehicle continuously picks up the GPS coordinates that indicate the real-time location of the vehicle. Using a cellular data service, the coordinates are immediately transmitted to the user's computers. Customers log in to the software to see their vehicles on road maps, similar to in-dash and handheld GPS-based navigation systems. There are non-real-time tracking systems in which the in-vehicle module records the coordinates, but does not relay them for real-time monitoring. The data are downloaded from the module when the vehicle is returned at the end of the trip.

Rising adoption of intelligent transport systems, safety and security concern within transportation services, and rising fleet operations especially in the emerging markets drive the market growth. However, increasing choices creating market shifts restrain the growth of the market. Conversely, winning new customer segments from diverse industry verticals and emergence of 5G into vehicle connectivity create new opportunities for growth of the market.

Among types, the active segment accounted for 80.8% of the market share in 2017 and would retain its dominance through 2025. The same would grow at the fastest CAGR of 20.1% during the forecast period. This is due to the rising preference for real time data monitoring and reporting which indirectly showcases the future of mobility solutions.

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Among vehicle types, the passenger vehicles segment was the largest in 2017, capturing 72.2% of the market share and would maintain its dominance through 2025. The same segment would grow at the fastest CAGR of 20.1% from 2018 to 2025. This is due to the growing fleet operators especially in the emerging markets.

Among applications, the cellular tracking segment dominated the market in 2017, grabbing 62.3% of the market share. However, the mobile tracking segment would achieve the fastest CAGR of 20.5% during the study period.

Asia-Pacific was the largest market in 2017, grabbing 30.9% of the market share and is likely to dominate the market through 2025. The same segment would achieve the fastest growth of 20.4% during the forecast period. This is due to the large number of big investments for tunneling projects facilitated by large number of domestic suppliers in the region.

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Leading market players analyzed in the research include AT&T Inc., Cartrack Holdings Limited, Continental AG, Robert Bosch GmbH, Verizon Communications Inc., Spireon, Inc., Geotab Inc., Inseego Corp., TomTom, Inc., and Teletrac Navman US Ltd. These market players have adopted various strategies including collaborations, joint ventures, partnerships, expansions, and others to gain a strong position in the vehicle tracking systems industry.

COVID-19 Impact Analysis:

The spread of the COVID-19 pandemic has negatively impacted the global vehicle tracking system market, owing to commute restrictions and expected weak financial performance of the market players in 2020. The economic impact of the pandemic is visible with organizations preparing strategic cost-saving plans. Organizations with vehicle assets are considering sale and

leaseback options to improve cash flow. The major risk factors of the vehicle tracking system participants are supply chain execution, regulatory & policy changes, dependency on labor, working capital management, and liquidity & solvency management. Although, FMCG, retail, agriculture pharmaceuticals, and other essential services provider are not being able to dispatch the stored products owing to the fewer number of transporters. To manage and cater to the continuous supply of essentials, the demand for vehicle tracking hardware and managing software increased.

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### 1. [Automated Guided Vehicle Market Size Overview](#)

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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