

# Global GPS Equipment Market Growth: Projected to Reach \$2.88 Billion by 2028 with an Impressive 3.9% CAGR

*The Business Research Company's GPS Equipment Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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The GPS equipment market has experienced consistent growth in recent years, rising from \$2.39 billion in 2023 to \$2.47 billion in 2024, with a compound annual growth rate (CAGR) of 3.3%. This



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growth in the past can be attributed to military applications, a surge in consumer electronics, the deployment of GPS satellites, adoption within the automotive industry, and government initiatives and investments.

How Big Is the GPS Equipment Global Market Expected to Grow, and What Is Its Annual Growth Rate?

The GPS equipment market is projected to experience steady growth in the coming years, increasing to \$2.88

billion by 2028, with a compound annual growth rate (CAGR) of 3.9%. This anticipated growth during the forecast period can be linked to the expansion of IoT and connected devices, heightened security and anti-theft measures, advancements in data analytics and location-based services, a surge in demand for emergency response and disaster management, and integration with autonomous drones. Key trends expected in this period include growth in outdoor recreation, increasing safety concerns, the rise of autonomous vehicles, greater usage in agriculture, and supportive government initiatives and regulations.

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## What Is Driving the Growth of the GPS Equipment Market?

The rising adoption of IoT devices and sensors is anticipated to drive the growth of the GPS equipment market in the future. IoT devices and sensors are key elements of the Internet of Things (IoT) ecosystem, a technological framework that connects physical objects and devices to the Internet, enabling them to gather and share data for multiple purposes. The increasing number of IoT devices and sensors heightens the demand for accurate location data. As more industries and sectors integrate IoT technology, the necessity for GPS equipment to deliver precise positioning information continues to grow, making GPS a vital part of the IoT ecosystem.

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## Which Leading Companies Are Driving The Growth Of The GPS Equipment Market Share?

Major companies operating in the gps equipment market report are Schlumberger Limited, Texas Instruments Inc., Garmin Ltd., Sensata Technologies Inc., Trimble Navigation Limited, Ramboll Group A/S, Jimi IoT, MiTAC Digital Technology Corporation (Navman), Suntech Power Holdings Co. Ltd.

## What Are The Key Trends Driving The Growth Of The GPS Equipment Global Market Size?

The software integrated with GPS trackers has evolved rapidly. Advanced software now provides real-time data regarding specific locations. This sophisticated software has enhanced mapping capabilities and enabled integration with resources like Google Earth and predictive analytics.

## How Is the GPS Equipment Global Market Segmented?

- 1) By Product Type: Data loggers, Data pushers, Data pullers, Covert GPS Trackers
- 2) By End-Use Industry: Transportation And Logistics, Construction, Oil And Gas, Metals And Mining, Government, Other End-Use Industries (Hospitality, Education, Retail, Agriculture, and Healthcare)
- 3) By Application: Road, Aviation, Marine, Location-based services, Surveying and Mapping, Other Applications

## Asia-Pacific: The Leading Region in the GPS Equipment Global Market

The Asia-Pacific was the largest region in the GPS equipment market in 2023. Asia-Pacific is expected to be the fastest-growing region in the global GPS equipment market share during the forecast period. The regions covered in the GPS equipment market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

## What Is the GPS Equipment Global Market?

GPS equipment encompasses a range of devices and tools essential for the operation of the satellite navigation system. GPS, or Global Positioning System, is a satellite navigation system that identifies the location of an object on the Earth's surface. The primary products are data loggers, data pushers, data pullers, and covert GPS trackers.

The GPS Equipment Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

[Overview of the Global GPS Equipment Market Report: Trends, Opportunities, Strategies, and More](#)

The GPS Equipment Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into GPS equipment market size, GPS equipment market drivers and trends, GPS equipment market major players, GPS equipment competitors' revenues, GPS equipment global market positioning, and GPS equipment market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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