

Stolen Vehicle Recovery Market Research Report - Global Forecast to 2023

Global Stolen Vehicle Recovery Market

Summary

Pune, India, April, 2019 /MRFR Press Release/- Market Research Future published a cooked research report on global stolen vehicle recovery market. The global stolen vehicle recovery market is expected to expand at ~ 6.38% CAGR during the period 2017 to 2023.

Global Stolen Vehicle Recovery Market

Overview

The security system automotive is a defense system of vehicle against external, malicious threats to secure the vehicle. A stolen vehicle security system comprises a number of electronic components, such as microcontrollers, GSM modules, GPS modem, level shifter ICs, GSM modems, LEDs, LCD, relay drivers, proximity sensors, and motion sensors. It also comprises self-contained modules of complex interconnected electronic elements, such as capacitors, resistors, transistors, diodes, and fuses, allowing the easy detection of the stolen vehicle.

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Segmentation:

On the basis of technology, radio frequency identification segment accounted for the largest market share of 51.82% in 2017 and accounted for USD 4,828.18 million and is projected to exhibit a CAGR of 7.55% during the forecast period. On the basis of component, central locking system segment held the largest market share of 32.32% in 2017 and accounted for USD 3,011.6 million and is projected to exhibit a CAGR of 3.82% during the forecast period. On the basis of sales channel, OEM segment accounted for the larger market share of 77.90% in 2017 and accounted USD 7,525.8 million and is projected to exhibit a CAGR of 5.64% during the forecast period. On the basis of vehicle type, passenger cars segment accounted for the larger market share of 69.07% in 2017 and accounted for USD 6,435.4 million and is projected to exhibit a CAGR of 5.94% during the forecast period.

Regional Analysis:

Region wise, Asia-Pacific held the largest market share of the global stolen vehicle recovery market in 2017. It is estimated that Asia-Pacific would be the fastest growing market during the forecast period, mainly due to an increase in demand for automobiles, primarily in China and India. Europe is expected to be the second largest market during the forecast period as it is home to many global players that are focusing on the advanced safety features for the vehicles.

Scope of the Report

This report provides an in-depth analysis of the global stolen vehicle recovery market, tracking three market segments across four geographic regions. The report studies key players, providing a five-year annual trend analysis that highlights market size, and share for North America, Asia-Pacific (APAC), Europe, Middle East & Africa, and South America. The report also provides a forecast, focusing on the market opportunities for the next five years for each region. The scope of the study segments the Stolen vehicle recovery market by its technology, component, vehicle type, sales channel, and by region.

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