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([PRWEB](#)) September 21, 2003 -- Research and Markets have announced the addition of the "Vehicle Security Market Report 2003" report to their offering.

We estimate that the vehicle security market was worth Â£263m at manufacturers' selling prices (msp) in 2002, an increase of 13.4% from 2001. This includes sales to the vehicle manufacturers that: rebrand the products on an original equipment manufacturer (OEM) basis; supply OEM products and security manufacturers' brands to new car dealers; and supply the aftermarket sector, which includes retailers, DIY stores and garages.

The main market sectors are: locks; mechanical devices and security marking; stolen vehicle tracking systems; and electronic immobilisers, alarms and other electronic products.

Total output of new motor vehicles in the UK including cars and commercial vehicles fell substantially in 2000 and 2001, which had a negative impact on OEM vehicle security products. However, there was an overall increase in vehicle production in 2002, although this remained below its peak level.

The cost of car insurance has been rising annually and the incentives to obtain reductions in premium costs by fitting approved vehicle security devices are becoming more attractive, especially for luxury and high-performance cars.

Vehicle crime has shown an improvement over the past 5 years, much of which is due to compulsory fitting of immobilisers and other security developments. However, the theft of vehicle keys has started to increase and only the newer types of security system, such as tracking devices and anti-hijacking systems, can combat this type of vehicle crime.

Security manufacturers have continued to show a high level of product innovation. While locks and electronic immobilisers will continue to account for the majority of the vehicle security market, newer products and tracking services offer the best opportunities for growth. However, sales of new cars in the UK and Europe are forecast to fall in 2003 and we expect the vehicle security market to decrease in value in 2003 and 2004, before resuming growth in 2005.

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**REPORT DATASUMMARY:**

Vehicle Security Market Report 2003

Category: Automotive

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