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On course for success: IoT Venture delivers 300,000th tracker

IoT Venture GmbH has delivered its 300,000th tracker in its company history. Initially set up to market a GPS tracking technology for e-bikes, the Darmstadt-based company also developed a tracking module for dogs together with the European market leader for pet supplies, the Fressnapf Group, about a year ago. It has thus already managed to successfully establish two models on the market.

"We are very pleased about the rapid growth curve over recent years. The fact that we have now delivered more than 300,000 trackers in both verticals is an enormous triumph," affirms Co-Founder and IoT Venture CEO Jürgen Veith. The plan now is to sell quantities within a six-figure range in 2023.

The technology enables users not only to track things but also their pets. For example, users can locate their bike or report a theft in the IT'S MY BIKE brand app. Owners are not only able to use the pet tracker to locate their dog but also consult its health data or record its activities.

More features planned

The scale-up is already working on new functions in both business segments. "When developing new features, first and foremost, we take into account customer feedback and experiences over recent years. We'd like to improve our products all the time and offer users even more innovative options," states IoT Venture CEO Jürgen Veith.

IoT Venture company profile

The scale-up IoT Venture GmbH uses the innovative NB-IoT and LTE-M NB-IoT radio standards in its products. Both are what are known as Low-Power Wide-Area Networks and excel thanks to low energy requirements, effective building penetration and a wide range. Another advantage is that the technologies make use of existing networks. IoT Venture GmbH's services include the development of hardware and software (embedded systems), provision of the necessary data platform (cloud solution) and assistance in developing brand new digital business models. IoT Venture GmbH offers its range for a wide variety of applications across different industries. The IT'S MY BIKE service world for e-bikes is the first application, which was successfully launched on the market in 2018. A tracking solution for the pet supplies sector has formed part of the range since 2021. IoT Venture GmbH forms part of the globally active investment and service holding company mind venture AG, which has a workforce of 500 at fifteen locations.

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