

Global Commercial Fuel Cards Market Size study, By Type (Magnetic, Optical, Chips), By End User (Fleet-Operators, Others), and Regional Forecasts 2022-2028

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Abstracts

Global Commercial Fuel Cards Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

Commercial Fuel Cards is a payment card same as a credit card and mainly utilized for refueling gasoline, diesel, and other fuels at gas stations. Commercial Fuel Cards enable businesses to monitor and oversee all these fuel purchases in real-time. Unlike traditional payment methods fuel cards offer fast payment processing as well as great convenience. The growing adoption of Fuel Cards Worldwide and increasing utilization of digital payment systems as well as strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to Statista – during 2020, the global market for Fuel Card was valued at USD 726.16 billion, and the market is projected to grow to USD 842.41 billion by 2023. Moreover, leading market players are working towards new acquisitions and collaborations to leverage the growing adoption of Commercial Fuel Cards. For instance, in November 2021, UK based Shell Oil Company completed acquisition of Kansas, USA based MSTS Payments, LLC and its Fuel Card business from Multi Service Technology Solutions, Inc. This acquisition would help the company in strengthening its commercial fuel cards business in North America. Further, in March 2022, India based Indian Oil launched Fleet Card in collaboration with Indian Air Force. This new Fleet Card would enable IAF vehicle convoy to refuel at any IOCL fuel stations. Also, growing emergence contactless payments methods and increasing penetration Smart Fuel Stations are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, security concerns associated with Fuel Cards and lack of penetration in developing regions impede the growth of the market over the forecast period of



2022-2028.

The key regions considered for the global Commercial Fuel Cards Mmarket study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing penetration smart fuel stations and presence of leading market players in the region. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of logistics and transportation sector and increasing penetration of leading market players in the region, would create lucrative growth prospects for the Commercial Fuel Cards Mmarket across the Asia Pacific region.

Major market players included in this report are:
Texaco Inc
European Diesel Card Ltd
FleetOne, L.L.C.
BP p.l.c.
Exxon Mobil Corporation
Keyfuels
euroShell
Allstar Business Solutions
UK Fuels Limited
Wex Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type Magnetic

Optical

Chips

By End User



Fleet-Operators

Others

U.S.

UK

Canada Europe

Germany France Spain

By Region: North America

- P	
Italy	
ROE	
Asia Pacific	
China	
India	
Japan	
Australia	
South Korea	
Roapac	
Latin America	
Brazil	
Mexico	
Rest of the World	
Furthermore, years considered for the study are as follows:	
Historical year – 2018, 2019, 2020	
Base year – 2021	
Forecast period – 2022 to 2028	
Target Audience of the Global Commercial Fuel Cards Market in Market St	udy:
Key Consulting Companies & Advisors	
Large, medium-sized, and small enterprises	
Venture capitalists	
Value-Added Resellers (VARs)	
Third-party knowledge providers	

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Investment bankers Investors



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