

Global Fleet Management Market 2023

<https://marketpublishers.com/r/GD667D45972CEN.html>

Date: June 2023

Pages: 93

Price: US\$ 3,150.00 (Single User License)

ID: GD667D45972CEN

Abstracts

Fleet management involves organizing, managing, and coordinating fleet operations from a centralized information system, using connectivity technologies to enable data and information flow between fleets and back-end systems. Fleet management aims to control costs, maximize profitability, improve fleet efficiency, and mitigate fleet-related risks and comply with government regulations.

According to the latest estimates, the global fleet management market is set to achieve an incremental growth of USD 14.6 million, accelerating at a CAGR of almost 16.05% during the forecast period 2023-2029. Fleet management helps companies control costs associated with their fleet operations, such as fuel expenses, maintenance costs, and vehicle acquisition and disposal. By monitoring activities and making informed decisions about asset management, dispatch and routing, and fuel consumption, companies can optimize their fleet operations and maximize profitability.

Fleet management enables companies to improve the efficiency of their fleet operations. Through effective route planning, asset utilization, and driver management, companies can enhance productivity, reduce idle time, and ensure timely deliveries or services. Fleet management software and telematics technologies play a crucial role in optimizing fleet efficiency by providing real-time data on vehicle location, performance, and driver behavior.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global fleet management market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation

Component: hardware, services, software

Deployment mode: cloud-based, on-premises

Application: accounting and insurance, driver management, fuel management, maintenance management, real time location monitoring, weight and volume tracking

Vehicle type: heavy commercial vehicles (HCV), light commercial vehicles (LCV)

Region: Asia-Pacific, Europe, North America, RoW (Rest of World)

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the component, deployment mode, application, vehicle type, and region. The global market for fleet management can be segmented by component: hardware, services, software. The software segment held the largest share of the global fleet management market in 2022 and is anticipated to hold its share during the forecast period. Fleet management market is further segmented by deployment mode: cloud-based, on-premises. Globally, the cloud-based segment made up the largest share of the fleet management market. Based on application, the fleet management market is segmented into: accounting and insurance, driver management, fuel management, maintenance management, real time location monitoring, weight and volume tracking. The real time location monitoring segment was the largest contributor to the global fleet management market in 2022. On the basis of vehicle type, the fleet management market also can be divided into: heavy commercial vehicles (HCV), light commercial vehicles (LCV). The LCV segment is estimated to account for the largest share of the global fleet management market. Fleet management market by region is categorized into: Asia-Pacific, Europe, North America, RoW (Rest of World). North America held the largest share of the global fleet management market in 2022 and is anticipated to hold its share during the forecast period.

Major Companies and Competitive Landscape

The report also provides a detailed analysis of several leading fleet management market vendors that include Astrata Europe Holdings B.V., AT&T Inc., Certified Tracking Solutions Inc., Cisco Systems, Inc., Donlen LLC, Element Fleet Management Corp., Embitel Technologies India Pvt. Ltd., Fleet SAS, Fleetx Technologies Private Limited (Fleetx), Geotab Inc., Gurtam Inc., Holman, Inc., MiX Telematics Ltd., Motive Technologies, Inc., Navtelecom, LLC, Omnitracs, LLC, OTS Group Ltd., Queclink Wireless Solutions Co., Ltd., Samsara Inc., Teletrac Navman UK Ltd., Teltonika lot Group UAB, TomTom International B.V., Trimble Inc., Verizon Communications Inc., Zebra Technologies Corp., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Scope of the Report

To analyze and forecast the market size of the global fleet management market.

To classify and forecast the global fleet management market based on component, deployment mode, application, vehicle type, region.

To identify drivers and challenges for the global fleet management market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global fleet management market.

To identify and analyze the profile of leading players operating in the global fleet management market.

Why Choose This Report

Gain a reliable outlook of the global fleet management market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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