

# **Fleet Management Market segmented by Solutions (Operations Management, Performance Management, Vehicle Maintenance & Diagnostics, Fleet Analytics & Reporting and Others), Services (Professional Services & Managed Services), Fleet Type (Commercial Fleets & Passenger Cars), and Geography – Global Drivers, Restraints, Opportunities, Trends, and Forecast up to 2026**

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## **Abstracts**

Fleet management is the systematic management of the vehicle profile, which are used for business purpose. Fleet management involves various functions such as vehicle maintenance, vehicle financing, fuel management, licensing, and other functions. This management helps transport based firms to control the risks related to vehicle investment and minimizing the costs of transportation and staff. The fleet management market growth is stimulated by factors such as increasing the operational efficiency of the business and rising deployment of cloud computing and large data analytics solution for efficient fleet management functions. Additionally, emerging initiatives concerned about environmental safety by controlling pollution is creating opportunities for fleet management. The market for fleet management is predicted to grow at a CAGR of 15.3% during the forecasting period.

## **Research Methodology**

The fleet management market has been analyzed by utilizing the optimum combination of secondary sources and in-house methodology, along with an irreplaceable blend of primary insights. The real-time assessment of the market is an integral part of our

market sizing and forecasting methodology. Our industry experts and panel of primary participants have helped in compiling relevant aspects with realistic parametric estimations for a comprehensive study. The participation share of different categories of primary participants is given below:

Fleet Management Market is segmented on the bases of solutions, services, components, fleet type, and geography.

#### Solutions: Market Size & Analysis

Operations Management

Performance Management

Vehicle Maintenance and Diagnostics

Fleet Analytics and Reporting

Others

#### Services: Market Size & Analysis

Professional Services

Managed Services

#### Fleet Type: Market Size & Analysis

Commercial Fleets

Passenger Cars

#### Geography: Market Size & Analysis

North America

Europe

Asia Pacific

Rest of the World

The market of fleet management based on the solution has been segmented into operations management, performance management, vehicle maintenance and diagnostics, fleet analytics and reporting, and others. The performance management solution has a rapidly increasing demand in the fleet management as it is widely opted by industries to manage the performance of the fleet to make sure the proper supply chain. A performance management solution provides the maintenance information of the fleet to reduce the engine downtime.

In the market by service, the professional service provider is anticipated to have a large market position. Professional service providers examine the fleet operations of logistics companies, that means understanding business restrictions, gives the key insights that assist the company in optimum usage of available resources and making the most of their technological investments.

In terms of division by fleet type, the market has been bifurcated among commercial fleets and passenger cars. The commercial fleet type is attributed to have the major share due to the high dependence on commercial fleets in manufacturing industries for on-time supply of the goods, to maintain the proper management of exchange, and also to track the fleet with fleet management solutions.

According to the regional market analysis, the fleet management market is segregated into North America, Europe, Asia Pacific, and the Rest of the world. North America is considered to have the highest growing market due to the growing deployment of software, which resulted in growth in the supply of raw materials. Europe is happening to reap the maximum market revenue next to North America due to the rapidly adopting corporate cars for the employees in the firms.

Globally, increasing dependence on advanced technology in terms of artificial intelligence in this domain is enhancing market growth. The other aspects accountable for the global market growth are the rising awareness of the safety of the fleet, mandatory implementation of the electronic logging devices in the commercial fleets to record the restricted driving hours which are scheduled by the government, and growing

deployment of wireless technology due to the low costs. Moreover, the abruptly increasing data volumes in the world and rising cyber threats are likely to hamper the market growth

ARI Fleet Management, Azuga, Chevin Fleet Solutions, Donlen Corporation, GPS Insight, Masternaut, Nextraq, Keeptruckin, Avrios, ThingTech, Automile Inc, Fleetonomy, Fleetroot, Autofleet, and ClearPathGPS. These are a few companies which are playing a major role in market growth.

The large industries have widely adopted the fleet management process and are largely investing in frequently developing technologies. The mandatory initiative to protect the environment is an opportunity to raise the growth of the market. The fleet management market gives insights into market dynamics.

The study presents a comprehensive fleet management market analysis in addition to present trends and future evaluations to explain the impending investment pockets.

The fleet management market report offers insights into key drivers, constraints, and opportunities also their impact analysis.

This study also provides a geographical analysis of the market in terms of market share and future prospective.

This report also provides the strategic depiction of key companies, which helps players to understand the market competency.

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