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Global Fleet Management Market Outlook 2025

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Abstracts

Global Fleet Management Market Analysis – 2018-2025

The integration of hardware, software and communication technologies together forms the fleet management system. The platform is used to control, track and monitor commercial vehicles efficiently by a fleet operator so as to increase the overall operational efficiency. The technology is also used for increasing fuel efficiency of vehicles by efficient fuel management solutions, coupled with other factors such as monitoring driver's activity, and capturing tracking information of vehicles. The global fleet management market is anticipated to achieve a CAGR of around 12% during the forecast period, i.e. 2019-2025. Factors such as rising need of fleet operators to decrease their operational costs and increase efficiency so as to gain a competitive advantage, coupled with the stringent norms such as the electronic logging device or ELD mandate for tracking a driver's total working hours to comply with the labor regulations and the growing commercial fleet around the world are some of the factors anticipated to drive the growth of the global fleet management market. Additionally, the ability of fleet management systems to be customized depending upon the requirement of the fleet owner, which has raised greater adoption of fleet management systems amongst businesses worldwide along with the trends of the fleet operators who are opting for advanced technologies including telematics that are related to bigdata, artificial intelligence and others are some of the factors anticipated to contribute significantly towards the growth of the global fleet management market.

The global fleet management market consists of various segments that are segmented by function and by region. The function segment is further sub-divided into operational fleet monitoring and management, vehicle dispatch, asset tracking, security & safety management, driver scheduling and condition-based maintenance. Out of these, the operational fleet monitoring and management segment is anticipated to grow with a modest CAGR over the forecast period owing to the rising need of fleet owners to

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decrease their operational expenditure and track their fleets properly.

Based on region, the global fleet management market is segmented into North America, Europe, Asia Pacific, Latin America and Middle East & Africa. The market in Asia Pacific, is primarily driven by nations such as China, Japan, Philippines and India, as majority of the nations are dependent on road transport and has a large road network connectivity for the transportation of goods.

Some of the affluent industry leaders in the global fleet management market are Webfleet Solutions B.V., Geotab Inc., Verizon, Omnitracs, Trimble Inc., Alphabet (GB) Limited, Telenav, Inc., Arvento Mobile Tracking and Fleet Management Systems, Teletrac Navman US Ltd. and Emkay.

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Contents

Global Fleet Management Market

CHAPTER 1 OVERVIEW OF FLEET MANAGEMENT

1.1 Definition of Fleet Management in This Report
1.2 Function of Fleet Management System
  1.2.1 Operational Fleet Monitoring and Management
  1.2.2 Vehicle Dispatch
  1.2.3 Driver Scheduling
  1.2.4 Asset Tracking
  1.2.5 Condition-based Maintenance
  1.2.6 Security and Safety Management
1.3 Technology Development Analysis of Fleet Management System
  1.3.1 1950s: Unit Record Equipment
  1.3.2 1960s: The Power of Mainframes
  1.3.3 1970s: Electronic Vehicle Ordering
  1.3.4 1980s: Dawn of Personal Computers
  1.3.5 1990s: The Internet Revolution
  1.3.6 2000s: Emergence of Mobile Devices
  1.3.7 Technology Trends
1.4 Market Status and Trend of Fleet Management
  1.4.1 Global Fleet Management Revenue and Growth Rate 2014-2025
  1.4.2 Market Top Trends and Key Driving Factors

CHAPTER 2 MARKET DRIVING FACTOR ANALYSIS OF FLEET MANAGEMENT

2.1 Global Economy Situation and Trend Overview
2.2 Fleet Management System Downstream Analysis
  2.2.1 Asian Fleet Market
  2.2.2 European Fleet Market
  2.2.3 North American Fleet Market
  2.2.4 Australia and New Zealand Fleet Market
  2.2.5 Africa Fleet Market

CHAPTER 3 FLEET MANAGEMENT MARKET COMPETITION STATUS BY MAJOR MANUFACTURERS

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3.1 Revenue of Fleet Management by Major Manufacturers
3.2 Merger, Consolidation or Acquisition News

CHAPTER 4 REPORT CONCLUSION

CHAPTER 5 RESEARCH METHODOLOGY AND DISCLAIMER

5.1 Methodology/Research Approach
5.2 Data Source
  5.2.1 Secondary Sources
  5.2.2 Primary Sources
5.3 Disclaimer

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