

# IoT Fleet Management Market 2019: Global Analysis, Share, Trends, Application Analysis and Forecast To 2024

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*Wiseguyreports.Com Adds "IoT Fleet Management -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2024" To Its Research Database*

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## Description

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The global automobile industry has achieved some of the significant milestones. From running 100 percent on electric to the development of autonomous systems, the automobile industry had an exciting ride. The next step in the bucket list is the IoT fleet management. The figures from different reports represent some great numbers and it has been seen that IoT fleet management industry is gaining the pace. Here is some major briefing from the report.

## What is IoT enabled fleet management?

IoT stands for the Internet of Things. The devices (in this case car) is fitted with all kind of sensors so that the devices could "talk" to each other. The IoT enabled fleet management systems to allow organizations to take care of their fleet along with real-time updates.

## How big is the industry?

In accordance with the papers released by the Statistics MRC, the complete IoT fleet management market was estimated to be of \$3.17 billion back in the year 2016. The expected compound annual growth rates resonated a figure of 22.5 percent, and the industry is about to reach \$13.17 billion by the year 2023.

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## Factors affecting the growth of the market

The global IoT street management system is affected by a significant number of variables. The principal factor that inhibits the growth of the industry is the lack of proper infrastructure in place. The advanced steps taken by major companies have affected the growth prospects in a major way. The inclusion of the latest technologies is propelling the growth of the industry as more and more people car fleet owners are taking major steps to adopt the latest technologies.

## Major geographies of growth

The IoT enabled fleet management systems have found a major share of interest in North

America. Countries like the United States and Canada have started adopting the range of services and are now saving thousands of dollars every year. Other key areas include the United Kingdom, France, Spain, and other European countries. The demand for IoT fleet management systems is also high in the Asia Pacific countries like China, Japan, and India.

Understanding the platform inside out

The IoT Fleet Management system can be deployed in several ways. The major platforms covered solutions like network management, application enablement platform or ACP, and the device management. These applications, combined with robust cloud systems, can provide a complete range of solutions. One can use public, private, or even hybrid services to make sure that their software runs fine.

The fleet management system can cover all kinds of cars or public transports. The key vehicles being public buses, passenger cars, and commercial vehicles.

The fleet management industry is an enormous industry with excellent market potential. Some of the leading solutions include services like fuel management, vehicle maintenance, fleet analytics along with a range of other solutions. The options are limitless and are one of the unique solutions offered to multiple vehicle owners. Companies like Cisco Systems Inc, AT&T Inc along with Verizon Communications Inc, represent some of the major names in the field.

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