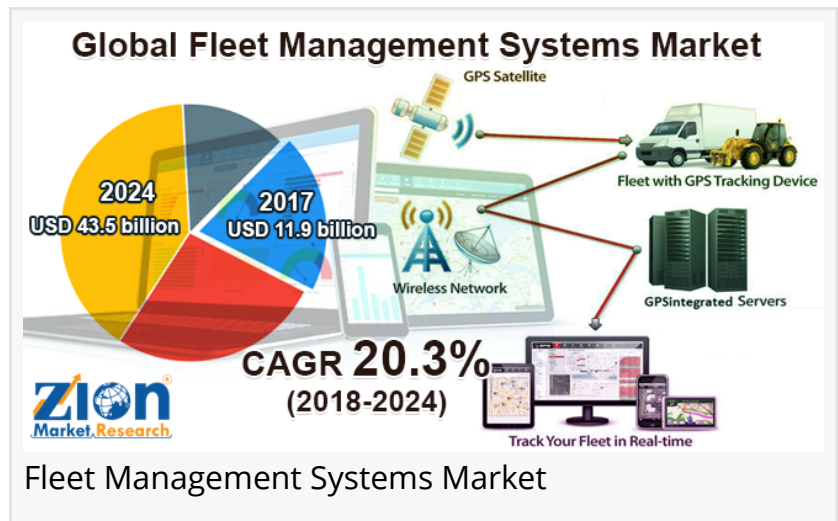


Fleet Management Systems Market to Reach Record High of USD 43.5 Billion By 2024 - Zion Market Research

Global Fleet Management Systems Market expected to reach USD 43.5 billion by 2024, at a CAGR of around 20.3% between 2018 and 2024

NEW YORK, NEW YORK, UNITED STATES, March 3, 2020 /EINPresswire.com/ -- Zion Market Research has published a new report titled "[Fleet Management Systems Market](#) by Vehicle (Commercial Vehicle, Aircrafts, Railways, and Watercrafts), by Component (Solution, and Service), by Technology (GNSS, and Cellular Systems), and by End-Use Industry (Automotive, Energy & Utilities, Manufacturing, Retail, Government Sector, Construction, and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2017–2024". According to the report, the global fleet management systems market accounted for USD 11.9 billion in 2017 and is expected to reach USD 43.5 billion globally by 2024, at a CAGR of around 20.3% between 2018 and 2024.



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Global Fleet Management Systems Market expected to reach USD 43.5 billion by 2024, at a CAGR of around 20.3% between 2018 and 2024”

Zion Market Research

Fleet management is a managerial approach that benefits various companies to coordinate and organize vehicle transit to improve their efficiency, curtail transport costs, and comply with government norms and regulations. Fleet management systems are widely used for vehicle tracking and mechanical operations. Various vendors of fleet management systems offer telematics, such as GLONASS, GPS, and GALILEO.

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The fleet management systems market is projected to significantly in the forecast time period, owing to increasing trade activities among various countries. In 2016, goods worth USD 11 trillion were exported as compared to USD 8 trillion in 2006. Additionally, the global agricultural products exports have grown at an annual average rate of 5% in the same time period. Various countries have taken initiatives to improve their international trade relations. Regional free trade agreement between North America and the European Union is likely to further drive the fleet management systems market over the estimated timeframe. Rising investments made in the railway sector is anticipated to propel the fleet management systems market in the estimated timeframe. In 2017, the Australian government allocated USD 20 billion for rail projects. From 2000 to 2017, Indian railways related components had USD 897.09 million of foreign direct investments (FDI). Furthermore, from 2013 to 2015, the global rail market witnessed a growth of

about 3%. About 1500 rail infrastructure projects worth USD 2.1 trillion are planned for the future. Thus, the fleet management systems market is likely to grow in the upcoming years.

The fleet management systems market is divided into vehicle, component, technology, and end-use industry. Based on the vehicle, the global fleet management systems market is segmented into commercial vehicle, aircrafts, railways, and watercraft. By technology, the fleet management systems market is bifurcated into GNSS and cellular systems. GNSS is projected to hold a significant share in the market in the estimated time period, due to technological advancements related to vehicle fleet systems. GNSS detects all the nearby satellites in its range and facilitates vehicle positioning. By component, the fleet management systems market comprises solutions and services. The solutions segment is likely to grow considerably in the future, due to the increasing investments made in manufacturing innovative products to cater to various end-user requirements. By end-use industry, this market includes automotive, energy and utilities, manufacturing, retail, government sector, construction, and others.

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North America is expected to grow considerably in the global fleet management systems market during the estimated time period. The U.S. is anticipated to contribute significantly to this regional market, due to equipment and airplanes. Companies, such as Airbus, Bombardier, and Boeing, use these systems for flight operations and maintenance purposes.

Certain players operating in the global fleet management systems market are TomTom N.V., Navico, MiTAC International Corporation, AT&T Inc., Fleetmatics Group PLC, IBM Corporation, Freeway Fleet Systems, I.D. Systems, Telogis, Cisco Systems, Inc., ABB, and Honeywell International Inc., among others.

This report segments the global fleet management systems market as follows:

Global Fleet Management Systems Market: Vehicle Segment Analysis

- Commercial Vehicle
- Aircrafts
- Railways
- Watercrafts

Global Fleet Management Systems Market: Component Segment Analysis

- Solution
- Fleet Telematics
- Driver Information Management
- Vehicle Maintenance
- Others
- Service
- Installation and Integration
- After-Sales Support Services
- Consulting

Global Fleet Management Systems Market: Technology Segment Analysis

- GNSS
- Cellular Systems

Global Fleet Management Systems Market: End-Use Industry Segment Analysis

Automotive
Energy & Utilities
Manufacturing
Retail
Government Sector
Construction
Others

Global Fleet Management Systems Market: Regional Segment Analysis

North America
The U.S.
Europe
UK
France
Germany
Asia Pacific
China
Japan
India
Latin America
Brazil
The Middle East and Africa

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