

Smart Fleet Management Market Statistics, Size Will Hit \$537.53 Billion By 2025 | Growth With Recent Trends & Demand

Technology for fleet management solutions and enhanced vehicle monitoring as well as fuel management have fueled the growth of smart fleet management market

PORTLAND , OREGON, UNITED STATES, October 1, 2020 /EINPresswire.com/ -- The [global smart fleet management market](#) was estimated at \$276.56 billion at 2017 and is expected to hit \$537.53 billion in 2025, garnering a CAGR of 8.9% during the forecast period.



Integration of real-time fleet monitoring systems in vehicles, rise in use of cloud based technology for [smart fleet management solutions](#) and enhanced vehicle monitoring as well as fuel management have fueled the growth of global smart fleet management market. On the other hand, different security & privacy concerns have happened to check the market growth to some extent. Nevertheless, the intervention of automatic data capture and transfer have created multiple opportunities in the segment.

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The key players analyzed in the report include ChainwayTSP Co., Ltd., CarTrack Technologies Co. Ltd., Hyundai Motors, General Motors, BMW, Precious Shipping Company Private Limited, Infineon Technologies AG, Zonar Systems, Denso Corporation, Magellan and Trimble Navigation Ltd., and Workwave LLC.

By region, Asia-Pacific held the share of more than one-third of the total market in 2017 and turned out to be the largest shareholder during the forecast period.

By application, ADAS contributed to nearly three-fifth of the total market and is expected to

maintain its top status during the forecast period. Top-end innovation & research in advancement of ADAS system have augmented the demand for smart fleet management market.

By connectivity, the short-range segment accounted for nearly two-third of the total market 2017, growing at a CAGR of 7.8% during the period 2017-2025. On the other hand, the tracking segment showcased a CAGR of 9.7% throughout the period, thereby coming out as the highest shareholder in the market.

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Based on transportation, the roadways segment accounted for nearly three-fifth of the total market in 2017 and is anticipated to dominate throughout 2017-2025. The rising number of roadways vehicle and government facilities to improve the safety standards have driven the growth.

Top Impacting Factors Suc as –

- 1 Integration of real-time fleet monitoring systems in vehicles
- 2 Increase in use of cloud-based technology for smart fleet management solutions
- 3 Enhance vehicle monitoring and fuel management

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Key Findings Of The Smart Fleet Management Market

- 1 In 2017, based on the mode of transportation, the roadways segment generated the highest revenue
- 2 In 2017, by application, the ADAS segment was the highest revenue contributor.
- 3 In 2017, depending on connectivity, the short-range segment was the highest revenue contributor.
- 4 In 2017, region-wise, Asia-Pacific contributed the highest market revenue, followed by Europe, North America, and LAMEA.

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