

Fuel Card Market in Europe Predicted to Reach \$374.5 Billion by 2025, Claims Allied Market Research

Italy is anticipated to manifest the fastest CAGR of 6.5% from 2018 to 2025.

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/EINPresswire.com/ -- Increase in adoption of prepaid cards, the surge in preference for digital payments, and growing demand for fuel cards in transportation & logistic industries drive the growth of the European fuel card market. Whereas, security issues regarding fuel cards restrain the growth of the market. Nevertheless, technological advancements, enhanced convenience, and growth in the prepaid & contactless card industry would create lucrative opportunities in the future. According to the report published by Allied Market Research, the Europe fuel card market garnered \$257.2 billion in 2017 and is expected to reach \$374.5 billion by 2025, growing a CAGR of 5.0% from 2018 to 2025. The report provides a detailed analysis of the changing market trends, key drivers & opportunities, investment pockets, competitive intelligence, and estimations for the forecast period.



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Impact of COVID_19 on Europe Fuel Card Market-

- The global lockdown due to novel coronavirus has suspended the working processes in various sectors. However, the software and services industry has witnessed an opportunity to continue with the help of the remote working system.
- Moreover, the pandemic has resulted in declined demand for fuel.

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Based on type, the universal fuel card segment contributed to nearly half of the total market revenue in 2017 and is expected to maintain its lead during the forecast period. However, the merchant segment would register the fastest CAGR of 6.4% from 2018 to 2025. The report also analyzes the branded fuel cards segment.

Based on the application, the fuel refill application segment accounted for nearly half of the total

market share in 2017 and would maintain its dominant position by 2025. On the other hand, the other applications segment would register the highest CAGR of 7.2% during the forecast period.

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Based on the country, Italy is anticipated to manifest the fastest CAGR of 6.5% from 2018 to 2025. Nevertheless, the rest of the Europe region generated the highest market share in 2017, accounting for nearly one-third of the European fuel card market.

The major market players analyzed in the report include BP plc, Exxon Mobil Corporation, Engen Petroleum Ltd., FleetCor Technologies, Inc., FirstRand Bank Limited, Puma Energy, Libya Oil Holdings Ltd., U.S. Bancorp, Royal Dutch Shell plc, and WEX, Inc.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms the utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of the domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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