

Fuel Management System Market Size to Boost USD 0.802 Billion By 2026 | CAGR 9.7% - IndustryARC

Fuel Management System Market size is projected to grow USD 0.802 billion by 2026; it is estimated to grow at a CAGR of 9.7% from 2021 to 2026.

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Fuel Management System Market](#) size is projected to grow USD 0.802 billion by 2026; it is estimated to grow at a CAGR of 9.7% from 2021 to 2026. Fuel

management system is a technology-based tool, designed to monitor and control fuel consumption and provides real-time visibility of all aspects within the fleet. The growing adoption of Telematics software as well as hardware, such as Radio-frequency identification and programmable logic controller to enable fleet operators to aim overall fleet management lifecycle are some of the significant factors for the growth of the Fuel Management System Industry. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key Takeaways:

This IndustryARC report on the Fuel Management System Market highlights the following areas

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- North America dominated the Fuel Management System Market in 2020 with a share of 43%, followed by Europe owing to the highly competitive logistics and transportation industry coupled up with the set of strict regulations by government for fuel usage optimization and emission



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standards.

- The rising demand for effective fuel management in reference to developing productivity and efficiency across various industry sectors is driving the growth of the Fuel Management System Market.
- The Logistics and Transportation is analyzed to register the largest share of the Fuel Management System market in 2020, and projected to grow at CAGR of 19.7% in the forecast period 2021-2026. The growth can be attributed to the accelerating trade activities across the globe along with the rapid surge of E-commerce sectors to better facilitate the flow of goods.

Segmental Analysis:

- By Offering segment, the Fuel Management System market is segmented into Hardware, Software and Service. The software segment is analyzed to register the highest share in Fuel Management System market, and grow at a CAGR of 21.7% during the forecast period.
- By End Users, the Fuel Management System market is segmented into Mining & Construction, Military & Defense, Oil & Gas, Utility, Transportation & Logistics and Others. Logistics and Transportation is analyzed to register the largest share of the Fuel Management System market in 2020, and projected to grow at CAGR of 19.7% in the forecast period 2021-2027.
- North America dominated the Fuel Management System Market in 2020 with a share of 43%, followed by Europe owing to the highly competitive logistics and transportation industry coupled with the set of strict regulations by government for fuel usage optimization and emission standards, designed for automotive and transport industries. Moreover, businesses across these regions are under tremendous pressure due to the rising fuel expenditure and present fossil fuel regulation.

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Competitive Landscape:

The top 5 players in the Large Fuel Management System Industry are -

1. The Triscan Group
2. OPW Fuel Management Systems
3. Franklin Fueling Systems
4. Technotrade
5. Piusi S.p.a.

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