

Smart Fleet Management Market Global Size, Forecast, Analysis & Share Surpass US\$ 600 Bn 2030, At 9% CAGR According CMI

The Smart Fleet Management Market was at US\$ 360 Billion in 2021 and is growing to approx US\$ 600 Billion by 2030, with a CAGR growth of 9% between 2022-2030.

SANDY, UTAH, UNITED STATES, January 31, 2023 /EINPresswire.com/ --

According to the study, The [Global Smart Fleet Management Market](#) was estimated at USD 360 Billion in 2021 and is anticipated to reach around USD 600 Billion by 2030, growing at a CAGR of roughly 9% between 2022 and 2030.



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[Smart Fleet Management Market](#): Overview

The fleet sector is changing rapidly as new trends and technology emerge frequently and transform it in all aspects. Since fleet operators' top priorities are lowering costs and managing risks, they are prepared to adopt innovation. Telematics-enabled fleet management solutions help maintain efficiency and safety standards and increase supply-chain visibility, cost savings, and regulatory compliance.

Smart Fleet Management Market: Growth Drivers

One of the key drivers propelling the market's growth is the need to increase operational efficiency and improve vehicle safety. Additionally, the vehicles' inclusion of connected car

technology has improved the fleet management process. The development of intelligent transport systems is assisted by government initiatives designed to build a more dependable and secure transportation network, which is propelling the growth of the Smart Fleet Management market.

Promoting connected automobiles has been considerably encouraged by rising traffic jams, energy use, and carbon emissions. Smart Fleet Management systems enable the operator to save money and improve operational effectiveness while providing real-time fleet information. The benefits of connected automobiles are numerous, including real-time tracking and monitoring.

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Key Insights:

- A) As per the analysis shared by our research analyst, the Smart Fleet Management market is estimated to grow annually at a CAGR of around 9% over the forecast period (2022-2030).
- B) In terms of revenue, the Smart Fleet Management market size was valued at around USD 360 Billion in 2021 and is projected to reach USD 600 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) Based on transportation segmentation, the roadways segment was estimated to hold the maximum market share in the year 2021.
- D) Based on application, the ADAS segment was the leading revenue-generating category in 2021.
- E) Based on connectivity segmentation, the long-range segment was the leading revenue-generating category in 2021.
- F) On the basis of region, the Asia Pacific region is anticipated to show a high CAGR during 2022-2030.

Press Release For Smart Fleet Management Market :

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Regional Landscape

This is due to the expansion of transportation infrastructure in developing nations like Malaysia, Singapore, India, South Korea, Singapore, Japan, and China. It is predicted that as connectivity solutions become more widely used, the market for ADAS technology will expand significantly in the coming years.

The need for car safety features is also greatly increased by the growing number of accident cases around the region, which will help to reduce the number of fatalities from road accidents throughout Asia and the Pacific. Road accidents, one of the primary causes of disability and

death in the region, are responsible for about 62% of all fatalities in the region, according to UNESCAP. Following this, the governments of the various nations in the Asia Pacific have made it mandatory to implement car safety technologies to reduce the number of accidents and fatalities on the roads. The aforementioned factors are expected to support the growth of the Smart Fleet Management market in the region.

North America is expected to hold the second-largest market share. The region has seen an increase in the use of Smart Fleet Management services, and it is projected that nations like the United States and Canada will be the main growth contributors to the region's Smart Fleet Management market in the future.

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Key Players

Trelleborg

Continental AG

DENSO CORPORATION

Globecomm Systems Inc.

Siemens

IBM Corp.

Robert Bosch GmbH

Cisco Systems, Inc

Tech Mahindra Limited

Samsung Electronics Co. Ltd.

Sierra Wireless

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The Smart Fleet Management Market is segmented as follows:

By Transportation Mode

Roadways

Railways

Airways

Marine

By Application

ADAS
Tracking
Fuel Cards
Optimization
Automatic Vehicle Identification

By Connectivity

Long Range
Short Range

By Geography

North America

The USA
Canada
Mexico
Europe
The UK
Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa

South Africa

Rest of Middle East & Africa

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