

# Fuel Management System Market Size, Share Analysis by Semi and Fully Automated Types, Forecasts by 2030

*Increasing cost of fossil fuels due to geopolitical tensions & rapid adoption of strategies to improve vehicle's fuel economy are driving fuel management system*

VANCOUVER, BC, CANADA, June 28, 2023 /EINPresswire.com/ -- The Global [Fuel Management System Market](#) size was USD 745.1 Million in 2021 and is expected to register a revenue CAGR of 8.8% over the forecast period, according to the latest analysis by Emergen Research. Increasing cost of

fossil fuels due to geopolitical tensions and rapid adoption of strategies to improve vehicles' fuel economy are factors driving revenue growth of the market.



Emergen Research Logo

Since 2018, crude oil is almost at its highest price. The OPEC+ group of oil-producing nations reiterated in its most recent round of meetings that they would only raise the overall crude oil supply by 400,000 barrels per day. Increasing cost of fossil fuels due to geopolitical tension has further contributed to rise of crude oil costs, while current ongoing Russia-Ukraine war has spiked prices of crude oil globally. On 7 March 2022, prices rose to USD 140 per barrel, which is the highest in past 14 years. Fleet managers can successfully control fuel usage and expenditure through practice of fuel management, which is expected to increase demand for an effective fuel management system and hence drive market

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Fuel Management System Market Size – USD 745.1 Million in 2021, Market Growth – at a CAGR of 8.8%, Market Trends – Rapid advancements in sensing technology”

*Emergen Research*

revenue growth.

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A fuel management system combines analytical software and telematics-based tools to gather data on fuel consumption and improves fuel economy. Fleet management can receive alerts on fuel levels in trucks and on-site tanks from fuel monitoring and anti-siphoning equipment, as well as alarms regarding low fuel levels. In addition, hardware of fuel management system sends real-time vehicle data across telecommunication devices using telematics systems. This technology collects data from various sources, analyses data, and displays it on a software platform, to examine fuel running expenses of fleet and reduce fuel consumption, Moreover, rapid adoption of strategies to improve vehicle fuel economy is expected to drive market revenue growth

Factors, such as significantly higher initial investment, which require regular upkeeping and maintenance and interoperability with existing systems and software are restraining market revenue growth. However, rapid development of better and more effective fuel management systems along with rapid adoption of fleet management is expected to support growth of the market in long term.

#### Major Companies and Competitive Landscape

Gilbarco Inc.

Dover Fueling Solutions (part of Dover Corporation)

Franklin Fueling Systems

Piusi S.p.A.

Triscan Group Limited

HID Global Corporation (part of ASSA ABLOY)

Multiforce Systems Corporation

Banlaw

Fluid Management Technology

Samsara Inc.

Others

#### Some Key Highlights from the Report

On 13 June 2019, Triscan Group Limited acquired Liquid Management Solutions Ltd. A wide variety of fuel monitoring and management solutions, including wireless driven Automatic Vehicle Recognition (AVR) fuel management technology, are offered by Liquid Management Solutions Ltd. This acquisition will improve the expertise of the company in mining and aggregates industries.

The card-based segment revenue is expected to register a rapid growth rate over the forecast period due to increasing reliance on plastic cards with an RFID chip or magnetic strip for convenience. In addition, fuel cards connected with fuel management software automatically log fuel information for fleet manager to view in real-time or in predetermined reports.

The software segment accounted for a larger market share in 2021. The software component gathers this real-time data from onboard sensors of cars, which subsequently offers meaningful data about fleet's fuel delivery, storage, and consumption.

The fuel storage monitoring segment is expected to account for largest revenue share over the forecast period. Fuel bills and fuel level monitoring can be used by fleets to determine exact and location of fuel tank refilling. However, fuel volume measurement allows for identification of fuel siphoning by date, time, and quantity, which also aids in preventing future unauthorized efforts to drain fuel.

The North America market is expected to account for largest revenue share during the forecast period. Growth of commercial fleet business, technological advances in sensing technology, and quick adoption of AI in fuel management systems are driving market revenue growth.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/fuel-management-system-market>

Emergen Research has segmented the global fuel management system based on type, offering, application, industry, and region:

Type Outlook (Revenue, USD Million, 2019–2030)

Card-Based

On-Site

Offering Outlook (Revenue, USD Million, 2019–2030)

Hardware

Automatic Tank Gauge Systems

Fuel Control Systems

Identification Devices

Software

Services

Application Outlook (Revenue, USD Million, 2019–2030)

Fuel Storage Monitoring

Access Control & Fuel Dispensing

Industry Outlook (Revenue, USD Million, 2019–2030)

Military and Defense

Transportation & Logistics

Aircraft

Oil & Gas

Buildings

Regional Outlook (Revenue, USD Million, 2019–2030)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia-Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Radical Features of the Fuel Management System Market Report:

The report encompasses Fuel Management System market overview along with market share, demand and supply ratio, production and consumption patterns, supply chain analysis, and other key elements

An in-depth analysis of the different approaches and procedures undertaken by the key players to conduct business efficiently

Offers insights into production and manufacturing value, products and services offered in the market, and fruitful information about investment strategies

Supply chain analysis along with technological advancements offered in the report

The report covers extensive analysis of the trends, drivers, restraints, limitations, threats, and growth opportunities in the Fuel Management System industry

Thank you for reading our report. Customization of the report is available. To know more, please connect with us, and our team will ensure the report is customized as per your requirements.

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