

Fuel Cards Market Report 2023: Industry Overview, Size, Share, Trends & Forecast till 2028

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Global Fuel Cards Market Overview
2023-2028



Fuel Cards Market

Fuel cards are payment cards specifically designed for the purchase of fuel and other vehicle-related expenses. They are typically issued to businesses or individuals who operate a fleet of vehicles or have frequent fueling needs. Fuel cards are usually allotted by fuel companies, oil companies, or financial institutions and are associated with specific fuel brands or networks. They provide a convenient and secure method of paying for fuel, allowing cardholders to access fuel at designated gas stations or fueling networks. They also offer detailed transaction records, allowing businesses to track and monitor fuel expenses for their vehicles.

How big is the Global Fuel Cards Market?

The global fuel cards market size reached US\$ 732.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,424.9 Billion by 2028, exhibiting a growth rate (CAGR) of 11.5% during 2023-2028.

Global Fuel Cards Market Trends and Drivers:

At present, the increasing demand for fuel cards, as they are convenient and eliminate the hassle of managing cash, represents one of the crucial factors impelling the growth of the market. Besides this, the growing penetration of digital transaction solutions in the transportation sector is offering a favorable market outlook. In addition, the rising utilization of fuel cards, as they enable real-time actionable insights to prevent unauthorized purchases, is contributing to the growth of the market. Apart from this, the increasing focus on minimizing fuel expenditure in

vehicles is supporting the growth of the market. Additionally, the rising employment of commercial vehicles for logistic purposes is bolstering the growth of the market.

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Global Fuel Cards Market 2023-2028 Analysis and Segmentation:

Top Key Players covered in this report are:

- Absa Group Limited
- BP p.l.c.
- Chevron Corporation
- Engen Petroleum Ltd.
- Exxon Mobil Corporation
- FirstRand Limited
- FleetCor Technologies Inc.
- Puma Energy (Trafigura Group Pte. Ltd.)
- Shell plc
- TotalEnergies SE
- U.S. Bancorp
- WEX Inc.

The report segmented the market on the basis of region, type, technology, application and end user.

Breakup by Type:

- Branded
- Universal
- Merchant

Breakup by Technology:

- Smart Cards
- Standard Cards

Breakup by Application:

- Fuel Refill
- Parking
- Vehicle Services
- Toll Charges
- Others

Breakup by End User:

- Individual
- Corporate

Breakup By Regions:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023- 2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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