

IoT Fleet Management Market to Expand at 9.8% CAGR, Hitting \$16 Billion by 2031

By customer type, the b2b segment is projected to lead the global IoT fleet management market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 6, 2024 /EINPresswire.com/ -- The [IoT Fleet Management Market Opportunities and Forecast, 2021 - 2031](#) report provides an in-depth analysis of top segments, changing market trends, value chains, key investment pockets, competitive scenarios, and regional landscape. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.



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The global IoT fleet management market was valued at \$6.4 billion in 2021, and is projected to reach \$16 billion by 2031, growing at a CAGR of 9.8% from 2022 to 2031.

IoT fleet management market is segmented basis of application, service, platform, type and region. Based on application industry, it is divided into routing management, tracking & monitoring, fuel management, remote diagnostics and others. Based on service, it is segmented into professional, and managed. Based on platform, it is divided into application enablement platform, network management, and device management. By type, it is divided into public, private, and hybrid. By region, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA.

Key players in the market include:

Honeywell International Inc., Sierra Wireless, International Business Machines Corporation (IBM),

Fleet Complete, NORTHROP GRUMMAN, Telefonica S.A, Verizon Communications Inc, Omnitrac, Intel Corporation, Vnomics, Tomtom International BV, Webfleet Solution, Cisco Systems Inc., Trimble Inc, AT&T Inc.

The report offers detailed segmentation of the global [IoT fleet management market size](#) based on application, service, platform, type, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps investors, market players, and new entrants in determining the sub-segments to be tapped into to achieve growth in the coming years.

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Based on services, the professional segment held the largest share in 2021, accounting for more than half of the market, and is expected to maintain its dominance in terms of revenue by 2031. In addition, the segment is estimated to witness the largest CAGR of 10.3% during the forecast period.

On the basis of platform, the device management segment dominated the market in 2021, accounting for more than half of the global [IoT fleet management market share](#), and is projected to maintain its leading position throughout the forecast period. Furthermore, the segment is estimated to showcase the highest CAGR of 10.6% during the forecast period.

By end use industry, the retail and e-commerce segment is expected to register a significant growth during the forecast period.

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By customer type, the b2b segment is projected to lead the global IoT fleet management market

By services, the intermodal segment is projected to lead the global IoT fleet management market

By mode of transport, the roadways segment is projected to lead the global IoT fleet management market

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Freight forwarding Market - <https://www.prnewswire.com/news-releases/freight-forwarding-market-to-reach-285-15-billion-globally-by-2031-at-4-1-cagr-allied-market-research-301596949.html>

Freight Trucking Market - <https://www.globenewswire.com/en/news-release/2022/11/16/2557532/0/en/Freight-Trucking-Market-Size-to-Reach-4-457-4-Billion-by-2031-Allied-Market-Research.html>

Mobility on Demand Market - <https://www.alliedmarketresearch.com/mobility-on-demand-market>

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