

# Europe Fuel Card Market to reach a valuation of US\$ 374,592 Million and expand at a CAGR of 5.0% by 2025

WILMINGTON, DE, UNITED STATES, July 26, 2024 /EINPresswire.com/ -- The [Europe fuel card market](#) was valued at \$257,281 million in 2017, and is projected to reach at \$374,592 million by 2025, growing at a CAGR of 5.0% from 2018 to 2025. In 2017, the universal fuel card segment accounted for the highest revenue in the Europe fuel card market.

The adoption of fuel cards is on a continuous rise, owing to increase in cashless payment transactions. Moreover, the need to ensure compliance with company fuel usage policies is anticipated to boost the adoption of fuel cards market among enterprises.

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Surge in digital transactions, increase in usage of prepaid cards, rise in need for improved fuel management, and growth associated with transportation & logistics industry are the key factors that drive the growth of the Europe fuel card market. However, security concerns associated with fuel cards such as fleet card skimming, and fraudulent transactions hamper the Europe fuel card market growth. Based on type, the universal fuel card segment dominated the Europe market in 2017, and is expected to continue this trend during the forecast period, owing to nationwide acceptance of universal fuel cards.

Furthermore, the merchant fuel card segment is expected to grow at the highest CAGR during the forecast period, due to rise in trend of merchant cards supported by partnership of fuel merchants and fuel card providers.

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The Europe fuel card market was led by the UK in 2017, and is projected to maintain its dominance during the forecast period. However, Italy is expected to witness the highest growth, owing to increase in adoption of cashless fuel transactions and government legislations for e-invoicing of fuel transactions.

In 2017, the Europe fuel card market was dominated by the fuel refill application segment, and is expected to maintain this trend during the forecast period. However, the other services segment is expected to witness the highest growth, owing to rise in adoption of fuel cards to address

other value-added needs such as purchasing of vehicles spare parts and accessories.

Some of the key market players profiled in the report include BP Plc., Engen Petroleum Ltd., Exxon Mobil Corporation, FirstRand Bank Limited, FleetCor Technologies, Inc., Libya Oil Holdings Ltd., Puma Energy, Royal Dutch Shell plc, U.S. Bancorp, and WEX, Inc.

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