

Fuel Cards Market to Reach USD \$1488.39 Billion by 2029 at 11.1% CAGR

The Business Research Company's Fuel Cards Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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/EINPresswire.com/ -- What Is The Estimated Industry Size Of [Fuel Cards Market?](#)

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The market size of fuel cards has seen substantial growth in the past few years. The market, set to rise from \$893.31 billion in 2024 to \$978.26 billion in 2025, is expected to grow at a compound annual growth rate (CAGR) of 9.5%. The expansion during the historic period can be traced back to factors like variations in fuel prices, efficiency in fleet management, expense monitoring and reporting, tax advantages, security measures, and fraud prevention.

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In the coming years, the fuel cards market is projected to experience a substantial expansion. The market is predicted to attain a value of \$1488.39 billion by 2029, growing at a compound annual growth rate (CAGR) of 11.1%. The anticipated growth during the forecast period is owed to factors such as the international expansion of fleet operations, integration with telematics systems, an emphasis on sustainability, an increase in electric and

hybrid fleets, and improved data analytics. Noteworthy trends for the projection period encompass digital wallet integration, contactless and mobile payments, AI-driven expense management, tracking of transactions in real-time, and personalized and custom options.

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What Are The Major Factors Driving The Fuel Cards Global Market Growth?

The growth of the fuel card market is anticipated to surge due to the expansion of the logistics

sector. The logistics sector, responsible for gathering, producing, and delivering materials and goods in the right place and quantity, makes extensive use of the fuel card. This card provides operators with a meticulous financial management tool, helps track each driver's spending, and monitors fuel usage habits. For example, the Council of Supply Chain Management Professionals (CSCMP), a prominent organization in the US logistics and supply chain management sectors, reported that in June 2023, the total cost of corporate logistics in the US touched a new peak of \$2.3 trillion, escalating from \$1.85 trillion in 2022. This figure represents 9.1% of the nation's GDP, the greatest GDP ratio to date. Consequently, the burgeoning logistics sector is significantly propelling the fuel card market.

Who Are The Leading Companies In The Fuel Cards Market?

Major players in the Fuel Cards include:

- Exxon Mobil Corporation
- TotalEnergies SE
- Chevron Corporation
- BP plc
- Valero Energy Corporation
- Repsol S.A.
- Suncor Energy Inc.
- Shell plc
- U.S. Bancorp
- Libya Oil Holdings Ltd.

What Are The Prominent Trends In The Fuel Cards Market?

In the fuel card market, the leading trend is product innovation. With their focus on designing groundbreaking products, major market players are looking to boost their market presence. For example, in July 2022, BP p.l.c., a UK-based oil and gas firm, partnered with First National Bank of Omaha (FNBO), a US financial services company, to roll out the unique and innovative BPme Rewards Signature Visa Credit Card. This card modernizes the traditional fuel card by combining BPme Rewards with features commonly found in standard credit cards, like cash-back rewards and flexible redemption options. The BPme Rewards Visa increases cardholders' buying capacity and opportunities to earn rewards as it is accepted at all places where Visa is honored.

What Are The Primary Segments Covered In The Global Fuel Cards Market Report?

The fuel cards market covered in this report is segmented –

- 1) By Type: Branded, Universal, Merchant
- 2) By Technology: Smart Cards, Standard Cards
- 3) By Application: Fuel Refill, Parking, Vehicle Service, Toll Charges, Other Applications
- 4) By Vehicle: Heavy Fleet, Light Fleet

Subsegments:

- 1) By Branded: Specific Fuel Station Cards, Fleet Programs With Brand Loyalty

- 2) By Universal: Multi-Brand Acceptance Cards, Cards Usable At Various Fuel Stations
- 3) By Merchant: Cards Issued By Retailers Or Merchants, Loyalty Programs Associated With Merchants

View the full fuel cards market report:

<https://www.thebusinessresearchcompany.com/report/fuel-cards-global-market-report>

Which Region Is Forecasted To Grow The Fastest In The Fuel Cards Industry?

In 2024, Europe took the lead as the biggest region in the fuel cards market. The forecast growth of this market is also provided in the report. The report comprehensively covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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