

Fleet Management Market is Projected to Increase at a CAGR of 14.1% Through 2025-2029

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

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/EINPresswire.com/ -- What Is The Projected Market [Size & Growth Rate Of The Fleet Management Market?](#)

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The scale of the fleet management market has been expanding promptly over the last few years. The market, which is set to surge from \$20.87 billion in 2024 to \$23.84 billion in 2025, is expected to register a compound annual growth rate (CAGR) of 14.2%. Factors contributing to this growth

during the historic period include management of fuel costs, enhanced visibility and tracking of vehicles, optimization of maintenance, initiatives for reducing costs, and route optimization.

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It is anticipated that the fleet management market will experience substantial growth in the forthcoming years, expanding to \$40.37 billion in 2029 with a Compound Annual Growth Rate (CAGR) of 14.1%. Factors fueling this projected growth include the incorporation of electric vehicles, efforts to tackle climate change and reduce

emissions, cybersecurity issues, urban development and smart city schemes, remote workforce coordination, and health and safety protocols. Advanced telematics technologies, driver safety and behavior monitoring, autonomous vehicle technologies, fleet management via blockchain, and the introduction of mobility-as-a-service (MaaS) models are among the significant trends expected during the forecast period.

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What Is The Crucial Factor [Driving The Global Fleet Management Market](#)?

The anticipated surge in the need for commercial vehicles is predicted to propel the fleet management market in the future. Companies utilize fleet management solutions to oversee commercial vehicles, enhance efficiency, productivity, and minimize overall business transportation and staffing expenses. In January 2022, there was a significant sale increase in commercial vehicles by Mahindra & Mahindra, an Indian automotive manufacturing firm. They reported a 57% increase from the past year. During the same timeframe, the company's export sales also went up by 26%. Consequently, the rising global demand for commercial vehicles is expected to stimulate the fleet management market.

Who Are The Emerging Players In The Fleet Management Market?

Major players in the Fleet Management include:

- Verizon Connect
- Trimble Inc
- Samsara Networks Inc
- Donlen Corporation
- TomTom International BV
- Geotab Inc
- Teletrac Navman US Ltd
- Orbcomm Inc
- Ctrack (Inseego Corp.)
- Azuga Inc

What Are The [Key Trends Shaping The Fleet Management Industry](#)?

Leading firms in the fleet management sector are progressively concentrating on creating innovative offerings like cloud-based management platforms and advanced telecoms to augment operational efficacy and minimize expenses. These cloud-based management platforms are consolidated systems enabling fleet operators to supervise and manage their vehicular assets in real-time, thereby enhancing decision-making processes and resource distribution. For example, ZEVX Inc, a US company with expertise in mobile charging for electric vehicles, launched OpenZEVX in June 2023. This comprehensive solution for fleet management is directed towards simplifying operations of electric vehicles. As a software-as-a-service (SaaS) fleet management system, OpenZEVX aims to improve the efficiency and performance of electric vehicle fleets by providing fleet managers with real-time data and dynamic control over vehicle systems. This aids in optimizing battery performance and adjusting driving profiles, leading to improved operational efficiency overall. Noteworthy features encompass route tracking telematics, predictive maintenance analysis, and mobile app accessibility, all of which are intended to cut down total ownership costs and heighten driver safety.

What Segments Are Covered In The Fleet Management Market Report?

The fleet management market covered in this report is segmented –

- 1) By Component: Solutions, Services
- 2) By Vehicle Type: Heavy Commercial Vehicle, Light Commercial Vehicle, Aircraft, Railway, Watercraft
- 3) By Industry: Retail, Government, Transportation And Logistics, Automotive, Other Industries
- 4) By Communication Technology: GNSS (Satellite), Cellular System
- 5) By Deployment Type: On-Premises, Cloud

Subsegments:

- 1) By Solutions: Fleet Tracking And Monitoring Software, Route Optimization Software, Fuel Management Solutions, Maintenance Management Solutions, Driver Behavior And Safety Solutions
- 2) By Services: Consulting Services, Implementation Services, Maintenance And Support Services, Training And Education Services, Data Analytics And Reporting Services

View the full fleet management market report:

<https://www.thebusinessresearchcompany.com/report/fleet-management-global-market-report>

Which Region Is Projected To Hold The Largest Market Share In The Global Fleet Management Market?

In 2024, Europe dominated the fleet management market. The rapid growth is anticipated in the Asia-Pacific region during the forecast period. The fleet management market report encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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