

Fleet Management Solutions Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Fleet Management Solutions Market is expected to register a 15.34% CAGR over the forecast period. The increasing functionalities of fleet management solutions over the last decade have allowed them to grow into optimized solutions that can interact with and assist with maintaining highly robust and tight fleets within enterprises.

Key Highlights

The fleet management solution (FMS) market primarily integrates software, hardware, connectivity solutions, and network infrastructure to offer effective monitoring and reporting systems for fleet operators. The solution benefits fleet operators by saving costs and resource expenditure while ensuring that the fleet complies with the prevailing standards. The primary focus of the market vendors has been to drive the overall efficiency of a fleet business by eliminating services that offer marginal value. Deploying fleet management solutions reduces factors, such as fuel costs, that account for a significant portion of fleet operation spending. Thus, by the benefits they provide, FMS reduces the cost of fleet operation. In June of last year, the global fuel and fleet management solutions provider OMNICOOM announced that it has entered into a strategic partnership with the narrowband IoT solution provider Skylo. Both companies will be integrating and delivering a complete fuel management IoT solution for all businesses, irrespective of fleet sizes, to monitor fuel usage in real-time in remote locations with no cell coverage.

The fleet management market has been greatly affected by rising operational costs, rooted in the increased demand for utility vehicles, rising expenditure on maintenance, and steady growth in compliance costs. Large- and medium-scale fleet owners widely use fleet management solutions for streamlining operations. The adoption rate among small fleet owners has been slow owing to factors like lack of awareness, limited operation scale, smaller budgets, limited compliance norms, high capital requirements, and a rise in operational costs.

5G expansion is also expected to tremendously impact the fleet management industry, as it will increase the speed at which information travels, thereby providing fleets with the opportunity to reduce latency and increase productivity. Organizations that

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

leverage a mobile fleet management app will benefit from 5G. Fleet managers and their teams can stay connected and boost productivity from increased coverage to instantaneous notifications.

Due to the spread of COVID-19, the vendors offering fleet management solutions for non-essential fleets were the most affected, as many vehicles were left idle. This is due to the global lockdown, travel limitations, and the work-from-home culture. The trend is still prevailing, as companies have extended the work-from-home policy, and people are avoiding ride-sharing.

Fleet Management Solutions Market Trends

Asset Management Segment Expected to Hold Significant Share

Asset management systems and solutions allow for the creation of connections between financial, property and maintenance management, eliminating duplication of databases and maintaining a direct connection to the Fleet Automotive Statistical Tool (FAST). The availability of data and efficient analyses of the same allows for the consequences of each activity for an asset to be monitored such that a review of the cost-benefit analysis can be made.

Asset management and tracking solutions are increasingly critical to achieving greater operational efficiencies in the current market scenario of rapid digitalization in manufacturing environments and office spaces. Recent advancements in IoT technology have enabled several end-users to acquire economical and efficient asset-tracking hardware. Compared to standard traditional asset tracking systems, modern wide-area and short-area IoT equipment that uses minimal electricity and infrastructure are driving the sales for asset tracking systems.

Mobile assets are a significant source of demand for custom hardware tracking solutions. In the current deployment scenario, generic asset tracking solutions are combined with motion detectors, tilt sensors, temperature, and pressure sensors, to ensure the health of high-value assets in transit. Over the past few years, the global asset tracking market has witnessed several collaborations that were formed to build advanced tracking solutions.

Telstra, an Australian telecommunication company, recently released a suite of Internet of Things (IoT) tracking solutions, having a Telstra Locator product that is consumer-focused and an enterprise-focused Track and Monitor solution. The company concentrates on the 'location of things,' thereby launching small business, consumer, and enterprise solutions for connected asset tracking.

Moreover, Sierra Wireless, a communication equipment company, helps companies design, develop, and deploy reliable and cost-effective IoT and connectivity solutions. The company also provides end-to-end managed tracking solutions to create connected tracking networks that utilize the latest LTE-M and NB-IoT standards to provide highly-accurate geolocation capabilities in a highly compact size. Sierra Wireless offers end-to-end, market-ready managed services to track any asset spanning globally. Asset tracking is expected to grow considerably for industrial IoT, and most connected devices will be location-aware within the next decade. Due to the improvements in low-power RF chip technologies and the adoption of Low Power Wide Area Networks (LPWAN) and Bluetooth Low Energy (BLE) beacons, new asset-tracking IoT solutions have been created. Implementing asset trackers utilizing RFID technology is expected to strengthen demand in several industries, including industrial automation, supply chain, logistics, agriculture, construction, mining, and related markets.

North America is Expected to Register the Largest Market

North America is a prominent market for asset management, owing to the strong presence of the manufacturing, transportation, and logistics industries. Also, government initiatives and regulations in various end-user industries are helping boost the region's market growth. For instance, the Federal Highway Association (FHWA), the American Association of State Highway and Transportation Officials (AASHTO), and state and local departments of transportation (DOTs), have been encouraging the

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

application of asset management in the transportation and logistics industry to increase operational efficiencies and resolve compliance requirements.

In June this year, SYSTECH, an IoT and IoV solution provider, will showcase its identical CAREU UA1 asset tracker, UC1 container lock tracker, and Intelli FleetWeb fleet management platform software at the Expo Seguridad, Mexico. CAREU UA1 is an LTE/M1-enabled GPS tracking device for asset devices; it is waterproof and dustproof (IP67) to withstand harsh outdoor environments. It contains a built-in light and air pressure sensor and a battery that lasts up to six years.

As per a Fleet technology trend report of last year by Verizon that encompasses surveys undertaken by more than 700 U.S. fleet managers, executives, and other mobile-business professionals, the fleet businesses are achieving value by investing in fleet tracking technology. Approximately 96% of fleets in the country deploy GPS fleet tracking software. Then, 32% of respondents reported a positive return on investment (ROI) in just six months of implementing fleet tracking technology, whereas 45% of 1,200 respondents achieved positive ROI in 11 months or less with fleet management solutions, increasing 18.4% from the last year.

Further, leading fleet management solution providers are partnering with commercial vehicle companies to offer fleet management solutions in the field of commercial vehicles. For instance, in June of current year, Beyond, Samsara Inc. announced that it would work with General Motors (GM) to give shared customers a holistic view of their commercial fleets and help them operate more efficiently. This integrated solution will enable properly equipped 2015 or newer GM vehicles with the OnStar embedded module to connect to Samsara's Connected Operations Cloud with no installation or additional hardware.

Moreover, In October of this year, Assured Telematics (ATI), one of the global leaders in custom telematics solutions and applications for enterprise fleets, and Irdeto, one of the global leaders in digital platform cybersecurity, announced a new partnership in which commercial fleet customers can now integrate Irdeto Keystone, a highly secure, permission-based digital key solution, within their fleet.

Fleet Management Solutions Market Competitor Analysis

The fleet management solutions market is highly fragmented due to the presence of both global players and small and medium-sized enterprises. Moreover, companies have been investing in cloud technologies owing to increasing data in the fleet management sector. Some key players operating in the market include Cisco Systems Inc., AT&T Inc., Ctrack (Inseego Corp.), and I.D. Systems, IBM Corporation, among others. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

In August 2022, AT&T Fleet launched a next-generation suite of fleet management technologies designed to enable commercial fleet operations with AI-powered video telematics, automated ELD tools, and a comprehensive portfolio of tracking options.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

4 MARKET INSIGHTS

4.1 Market Overview

4.2 Industry Value Chain Analysis

4.3 Industry Attractiveness- Porters Five Forces Analysis

4.3.1 Threat of New Entrants

4.3.2 Bargaining Power of Buyers

4.3.3 Bargaining Power of Suppliers

4.3.4 Threat of Substitute Products

4.3.5 Intensity of Competitive Rivalry

4.4 Assessment of the Impact of COVID-19 on the Industry

5 IMPACT OF CHIP SHORTAGE IN AUTOMOTIVE AND DOWNSTREAM EFFECTS

6 TELEMATICS (FLEET HARDWARE) OVERVIEW

7 MARKET DYNAMICS

7.1 Market Drivers

7.1.1 Renewed Emphasis on Streamlining Fleet Operations

7.1.2 Availability of a Wider Range of Reporting and Analytics Services

7.1.3 Affordable Hardware and Access to Greater Connectivity

7.2 Market Restraints

7.2.1 Lack of Awareness among Smaller Fleet Owners

7.2.2 Uncertainties in transport industry due to Covid-19

8 MARKET SEGMENTATION

8.1 By Deployment Model

8.1.1 On-premise

8.1.2 On-Demand

8.1.3 Hybrid

8.2 By Solution

8.2.1 Asset Management

8.2.2 Information Management

8.2.3 Driver Management

8.2.4 Safety and Compliance Management

8.2.5 Risk Management

8.2.6 Operations Management

8.2.7 Other Solutions

8.3 By End-User

8.3.1 Transportation

8.3.2 Energy

8.3.3 Construction

8.3.4 Manufacturing

8.3.5 Other End Users

8.4 By Geography

8.4.1 North America

8.4.1.1 United States

8.4.1.2 Canada

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 8.4.2 Europe
 - 8.4.2.1 Germany
 - 8.4.2.2 United Kingdom
 - 8.4.2.3 France
 - 8.4.2.4 Rest of Europe
- 8.4.3 Asia Pacific
 - 8.4.3.1 China
 - 8.4.3.2 Japan
 - 8.4.3.3 India
 - 8.4.3.4 Rest of Asia Pacific
- 8.4.4 Latin America
 - 8.4.4.1 Brazil
 - 8.4.4.2 Argentina
 - 8.4.4.3 Rest of South America
- 8.4.5 Middle East
 - 8.4.5.1 United Arab Emirates
 - 8.4.5.2 Saudi Arabia
 - 8.4.5.3 South Africa
 - 8.4.5.4 Rest of Middle East

9 COMPETITIVE LANDSCAPE

- 9.1 Company Profiles
 - 9.1.1 Cisco Systems Inc.
 - 9.1.2 AT&T Inc.
 - 9.1.3 Ctrack (Inseego Corp.)
 - 9.1.4 I.D. Systems
 - 9.1.5 IBM Corporation
 - 9.1.6 Astrata Group
 - 9.1.7 Mix Telematics Limited
 - 9.1.8 Omnitrac LLC
 - 9.1.9 Tomtom NV
 - 9.1.10 Trimble Navigation Limited
 - 9.1.11 Verizon Communications Inc.
 - 9.1.12 Wheels Inc.
 - 9.1.13 Tenna LLC
 - 9.1.14 Samsara Network Inc.
 - 9.1.15 KeepTrucking Inc.
 - 9.1.16 Fleet Complete Inc.
 - 9.1.17 Odo SA
 - 9.1.18 Fleetable (Affable Web Solutions Company)
 - 9.1.19 Octo Group SpA
 - 9.1.20 Geotab Inc.
 - 9.1.21 Rarestep Inc. (FLEETIO)
 - 9.1.22 Switch Board Inc.
 - 9.1.23 Azuga holdings Inc.
 - 9.1.24 Chevin Fleet Solutions
 - 9.1.25 One Step GPS LLC

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

9.1.26 Transflo

9.1.27 Go Fleet Inc.

9.1.28 Advance Tracking Technologies Inc.

9.1.29 Donlen Corporation By Hertz Holdings

10 MARKET OUTLOOK

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Fleet Management Solutions Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-27"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com