

India Fleet Management Software - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The India Fleet Management Software Market is expected to register a CAGR of 17.5% during the forecast period.

Key Highlights

- Fleet management software includes a range of functions, such as vehicle financing, vehicle maintenance, tracking and diagnostics, driver management, speed management, fuel management, and health and safety management, to name a few. The market for such solutions in India is observed to be still at a nascent stage, thereby portraying ample opportunities for the vendors.
- According to the Government of India report, Indian national and state highways account for a little over 5% of all road length but are responsible for more than 61% of traffic fatalities. Millions of cars drive through these roads every day, either managing the movement of goods exceeding a billion dollars or being used by industries like mining, construction, transport, and even public services. Rising cases of road accidents are anticipated to drive growth during the projected period.
- India has become the world's hottest-growing economy. For four of the last five years, this is a very big economy due to an increase in demand for goods and services. The movement of goods in and out of the country and beyond its borders has created economic opportunities for millions of Indians.
- The logistics sector currently accounts for 5% of India's Gross Domestic Product (GDP) and employs 2.2 crore people. India handles 4.6 billion tons of goods every year, amounting to a total annual cost of INR 9.5 lacs (USD 11421). These products represent a wide variety of industries in the country and products: 22% of the goods are agriculture, Mining products represent 39%, and 39% are manufacturing-related commodities. Trucks and other vehicles majorly handle the movement of these goods. Railways, inland waterways, coastal, pipelines, and airways are involved for the rest of transport.
- Additionally, in August 2022, the Ministry of Road Transport and Highways (MoRTH) mandated that all goods vehicles used for transporting dangerous or hazardous products must be equipped with a location tracking device, effective for any vehicles

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constructed on or after September 1, 2022.

- The region is witnessing increased funding towards fleet management due to increasing awareness and offered benefits. For instance, in May 2023, third-party logistics startup Zyngo EV raised USD 5 million in a Pre-Series A round led by Delta Corp Holdings. This round was also attended by an existing investor, LC Nueva Investment Partners LLP. The funding will allow for fleet enlargement, entering new regions, and improving technology.
- Looking at other stakeholders in the market, that is, fleet leasing companies, the trend suggests that the growth of renewable energy resources is likely to further push the market in the adoption of fleet management.

India Fleet Management Software Market Trends

IoT Deployment is expected to Witness Significant Growth

- The vendors in the market are opting for cloud offerings due to their offered benefits, such as faster time to market, High efficiency, more features, and lower cost as compared to On-premise. IoT is essential in enabling drivers, logistics managers, and fleet managers to make well-informed decisions in close to real-time. Processing data at the edge, also known as gathering and analyzing data as it is generated, makes this possible. The fleet manager, the cloud, and the vehicle are connected via network connectivity using IoT-enabled devices with integrated processor capabilities.
- For instance, Zoho Corporation is banking on technologies such as the cloud, the Internet of Things (IoT), and artificial intelligence (AI) to leverage IRDA's estimates. For instance, WebNMS enhanced its fleet management solutions with AI and machine learning and claimed that a mid-sized fleet with 25-50 vehicles could benefit from 10-15% fuel savings by using its offerings. The company, in addition, has collaborated with a bike manufacturer in India to monitor and manage their test vehicles. Location, condition, and, among others, can be tracked, reported, and analyzed to minimize operational costs and improve product quality.
- For instance, edge-enabled IoT telematics solutions may gather, store, and analyze information about the state of a car and the condition of the road through GPS, AI-enabled computer vision technologies, and onboard diagnostics. Giving this information to fleet owners and managers can aid them in keeping an eye on driver performance, vehicle upkeep, and cargo management.
- Startups additionally form an emerging yet key vendor for the Indian fleet management software market. The use of advanced technologies, such as cloud-based GPS tracking systems and radio-based frequency identifying software, will offer a competitive advantage while competing with global players that are already present.
- For instance, LocoNav, a startup offering fleet solutions earlier, recently evolved into an integrated vehicle management platform. The company offers Fleet Management Solutions, Vehicle Tracking systems, FASTag, and AIS 140 Certified GPS Trackers services. Via intelligent analytics and IoT as the core of their offerings, the startup is able to achieve lower running costs of vehicles, greater security, and repeated sales.
- In 2025, the transport industry is expected to have cellular Internet of Things connections around the world, with a predicted 12 percent market share overall. A number of factors contribute to this, such as increased demand for fleet management software and the use of 5G technology. This can be another factor in driving market growth in India.

Logistics is Expected to Witness Significant Growth

- According to the World Bank's Logistics Performance Index, India has the largest logistics sector in the world, with a total value of USD 160 billion and 22 million direct jobs. By 2022, this was expected to grow at a 10% annual growth rate, reaching USD 215 billion. Fleet management practices are extremely important in the current scenario, with a significant impact on business efficiency as well as the safety of vehicles and drivers.

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- The adoption of new technologies, in particular AI and IoT, will have a profound impact on the Indian logistics sector. This change has already started to take place, as a number of companies have developed smart solutions that help fleet owners and operators run their businesses more effectively. For instance, LocoNav provides fleets in India and throughout the world with a bespoke, total SaaS fleet management solution that benefits several fleet owners and drivers.
- The rising concern about fuel efficiency and fuel theft activity in the country is supporting the emergence of global players to offer sophisticated solutions in the market. For instance, Aeris Communications partnered with Omnicomm to launch a fuel monitoring solution in India. The collaboration is expected to add fuel monitoring features from Omnicomm to the former's portfolio of packaged IoT solutions. With the target audience being logistics & transportation, construction equipment, and locomotives, the company will address fuel pilferage in India.
- At the same time of the month, Shell Fleet Solutions, with the aim of lowering the total cost of ownership (TCO) of the fleet owners and increasing efficiency, entered India with its portfolio of products and services, namely Shell Fuels, Shell Fleet Prepaid program and Shell Telematics. These three main segments of the Fleet Solution are said to provide better control over operations and increased protection against fraud.
- Logistic companies, on the other hand, are observed to have entered the market by offering fleet management solutions. Companies like Kale Logistics offer Helios Fleet, a comprehensive fleet maintenance software catering to fleet owners and operators. The software is capable of managing activities ranging from trip sheets, driver settlement, fuel tracking, and vehicle turn-around time to billing and invoicing.
- According to the market capitalization of about INR 413 billion (USD 4965280110) on July 2023, Container Corporation of India is the leading logistics company in India. In this period, Blue Dart Express was the second most important logistics company in the country.

India Fleet Management Software Industry Overview

The Indian fleet management software market is highly competitive, with the presence of small local vendors, several pan-Indian players, and a few international telematics giants. The competitiveness in the market is driven majorly by the increasing level of technology integration in the solutions offered. Several players in the market are adopting advanced technologies such as IoT, Asset Tracking, and RFID, among others, to enhance the performance of their fleets. As domestic and international players integrate these technologies into their offerings, the competition is expected to grow during the forecast period.

In January 2023, Electric vehicle-as-a-service platform Zypp Electric launched an EV fleet management system called ZyppDash. The startup seeks to simplify the request process and fleet management via its new rider-tracking app. Zypp, backed by India's biggest online retailers, wants to roll out two thousand electric scooters in 20 Indian cities and is expanding its services. The firm has the backing of e-commerce players such as Zomato, Swiggy, Zepto, BlinkIt, BigBasket, Amazon, Flipkart, Myntra, Easy Pharm, JioMart, Delhivery, and Spencers.

In September 2022, Celcius Logistics, the cold-chain marketplace business with India's highest growth rate, launched its intelligent last-mile delivery platform, which targets and resolves the critical problems in India's vulnerable cold supply chains. To build a solid on-ground network of reefer cars that were integrated with the smart platform and made with a unique Inventory Management System, the brand also partnered with vehicle owners and automakers (IMS). In the following six months, Celcius wanted to roll out this platform to more tier-2 cities and towns after launching it in six metro areas.

In December 2022, Trucknetic launched the "EVolev" platform for electric trucks to upend the Indian truck industry's EV ecosystem and hasten its widespread adoption. Trucknetic has already resolved the return load issue to lower logistical costs and lessen the nation's carbon footprint. With the introduction of EVolev, however, the Delhi-based business aimed to eliminate obstacles to the widespread use of electric vehicles and integrate the entire EV ecosystem into one platform.

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