Fleet Services - UK - 2023

Report Price: £1495 | $1995 | €1800

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

This report looks at the following areas:

- **The impact of COVID-19 and current economic conditions on fleet service activities and how providers have reacted to the new conditions.**
- **Market size and forecast of the fleet services market.**
- **Trends in the fleet services market development, including electric vehicle adoption and greater investment into digital/IoT infrastructure.**
- **Drivers of growth in the fleet services market, including maximisation strategies to fully harnesses financial capabilities of existing fleet assets.**

The fleet service market grew by 8% in 2022, despite challenging conditions and is expected to grow by a cumulative 7% over the next five years.

Trading conditions over 2022 have been described as some of the 'toughest the sector has ever known' by some industry operators. These conditions have included an increased shortage of new vehicles which has widened delivery times on new orders.

The shortages of new vehicles from UK manufacturing plants is expected to continue this year along with higher vehicle costs – which are being driven by an acute shortage of semi-conductor computer chips as a result of disruption caused by the conflict in the Ukraine and ongoing COVID-19-related disruption in China.

However, the industry has started to develop innovative strategies which enable a degree of respite from these issues. Fleet providers have increasingly looked to digital solutions and telematics technology to fully maximise profitability from existing fleets.

As well as this, an uptake in electric vehicles (EVs) has become even more lucrative as businesses rush to adhere to larger environmental, social and governance (ESG) concerns by acquiring relatively affordable and incentivised green assets.

"The shortage of semi-conductor computer chips is continuing to lead to shortages of new manufactured vehicles, which is creating delays in new orders. Despite this, the industry has found innovative solutions to maximise growth through increased investment in digital business models, telematics technology and electric vehicles."

- Jack Maskell, B2B Analyst

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Whilst the industry is operating on turbulent ground due to the increased vehicle shortages and highly inflated vehicle prices, continued EV adoption and greater digital investment will provide vital anchors of growth going forward.

What's included

- Executive Summary
- Full Report PDF
- Infographic Overview
- Powerpoint Presentation
- Interactive Databook
- Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

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