Fuel Card Market Size & Share Analysis - Growth Trends and Forecast (2026 - 2031)

> **Industry:** Payments, Remittance & Cards (Financial Services & Investment Intelligence)
> **Source:** https://www.mordorintelligence.com/industry-reports/fuel-card-market
> **Scraped Date:** 2026-09-17

Executive Market Summary

Market Metric	Details
Base Market Size	USD 224.80 billion
Projected Forecast (2031)	USD 224.80 billion
Growth Rate (CAGR)	4.90 %
Largest Market Region	N/A
Fastest-Growing Region	N/A

Market Visualizations & Infographics

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![Major players in Fuel Card industry](images/chart_2.png)

![Fuel Card Market Size](images/chart_3.png)

![Fuel Card Market Share by Card Type, 2025](images/chart_4.png)

![Fuel Card Market Share by Customer, 2025](images/chart_5.png)

![Fuel Card Market Growth Rate by Region](images/chart_6.png)

![Fuel Card Market Concentration](images/chart_7.png)

![Icon](images/chart_8.png)

![footer background image](images/chart_10.png)

![Mordor Intelligence on Facebook](images/chart_12.svg)

![Mordor Intelligence on Pinterest](images/chart_14.svg)

![Mordor Intelligence on Instagram](images/chart_15.svg)

![ESOMAR](images/chart_17.png)

![GPTW](images/chart_19.png)
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Comprehensive Research Analysis

Overview Points List Flex 49 Share Feature End

Market Overview

Study Period | 2020 - 2031 |
Market Size (2026) | USD 224.80 Billion |
Market Size (2031) | USD 285.20 Billion |
Growth Rate (2026 - 2031) | 4.90 % |
Fastest Growing Market | Asia-Pacific |
Largest Market | North America |
Market Concentration | High |
Major Players*Disclaimer: Major Players sorted in no particular order

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Market Overview

Fuel Card Market Analysis by Mordor IntelligenceThe fuel card market size was valued at USD 215.6 billion in 2025 and is estimated to grow from USD 224.8 billion in 2026 to reach USD 285.2 billion by 2031, at a CAGR of 4.9% during the forecast period (2026-2031). The fuel card market is supported by commercial fleets that need controlled purchasing, transaction records, and better oversight of fuel spending. Fleet operators are replacing cash purchases and receipt-based reimbursement with digital payment tools that provide clearer transaction visibility and spending controls. This shift also supports links between card payments and enterprise fleet systems, which makes fuel cards more useful in day-to-day fleet administration. Commercial vehicle activity and road-based logistics continue to create demand for managed refueling arrangements in established and developing transport markets. Competition is increasingly centered on payment data, telematics links, electric vehicle charging access, and the ability to combine several mobility expenses on a single invoice.

Key Report Takeaways

* By card type, independent and bank fleet cards captured 54.8% of the fuel card market share in 2025 and are projected to grow at a 5.6% CAGR through 2031.
* By vehicle type, heavy trucks and buses captured 62.3% of the fuel card market share in 2025, while light commercial vehicles are projected to grow at a 6.1% CAGR through 2031.
* By customer type, transport and logistics operators captured 49.7% of the fuel card market share in 2025, while the public sector is projected to grow at a 6.3% CAGR through 2031.
* By geography, North America captured 56.5% of the fuel card market share in 2025, while Asia-Pacific is projected to grow at a 7.8% CAGR through 2031.

Key Market Trends

Global Fuel Card Market Trends and InsightsDrivers Impact Analysis*

Driver	(~) % Impact on CAGR Forecast	Geographic Relevance	Impact Timeline
Commercial Fleet and Road Logistics Growth	+1.0%	Global	Short term (≤ 2 years)
Fleet Fuel Spend Control and Cost Visibility	+0.8%	Global	Short term (≤ 2 years)
Telematics and Fleet-System Integration	+0.7%	North America and European Union	Medium term (2-4 years)
Multi-Brand Acceptance Network Expansion	+0.6%	North America and European Union, expanding to Asia-Pacific	Medium term (2-4 years)
Integrated Fuel, Electric Vehicle Charging, and Mobility Payments	+0.5%	European Union, North America, and Asia-Pacific	Long term (≥ 4 years)
Real-Time Controls and Fraud Prevention	+0.4%	Global	Medium term (2-4 years)

Source: Mordor Intelligence |

Competitive Landscape

Competitive Landscape

The fuel card market has concentrated global leaders and a fragmented regional and small-field field. WEX, Corpay, DKV Mobility, and Eurowag compete as integrated payment platforms, while Shell, BP, ExxonMobil, TotalEnergies, Chevron, and R epsol operate branded card programs. Integrated platforms are adding electric vehicle charging, toll management, and fleet data capabilities. Oil majors are using payment partnerships to extend acceptance and modernize their products. This structure leaves room for local specialists and financial technology providers that focus on smaller fleets.

DKV Mobility acquired Dutch fuel and charge-card provider MKB Brandstof in May 2026. The acquisition added 115,000 fleet cards and 55,000 small and medium-sized business customers to DKV Mobility's Benelux position. The deal also extended access to 76,000 fueling stations and more than 1 million charge points across Europe. WEX launched a unified fuel and public charging card in January 2026, covering more than 175,000 charging ports and over 90% of United States gas stations. These moves show how the fuel card market is moving toward wider mobility-payment coverage.

Smaller fleets remain an important competitive area because they may prefer open-loop cards with broad acceptance and direct savings. AtoB's Mastercard-based offering focuses on this group and reports average diesel savings of USD 0.42 per gallon. Shell and WEX redesigned their United States card products in 2025 with access to 95% of gas stations and multiple charging networks. Eurowag and FincoEnergies introduced Biofuel Swap in March 2026 as a virtual hydrotreated vegetable oil decarbonization service within Eurowag's digital mobility ecosystem.

Fuel Card Industry Leaders* Corpay, Inc.

* WEX Inc.

* Shell plc

* BP p.l.c.

* Exxon Mobil Corporation

* *Disclaimer: Major Players sorted in no particular order

Component Component 3 Scope Of The Report Bottom

Global Fuel Card Market Report ScopeBy Card TypeOil-Major/Retailer-Branded |
Independent & Bank Fleet Cards |
Government Programmes |

Segmentation Accordion Item

By GeographyNorth America | United States |
 | Canada |
 | Mexico |
South America | Brazil |
 | Argentina |
 | Rest of South America |
Europe | United Kingdom |
 | Germany |
 | France |
 | Italy |
 | Spain |
 | Rest of Europe |
Asia-Pacific | China |
 | Japan |
 | India |
 | South Korea |
 | Australia |
 | Indonesia |

	Thailand
	Malaysia
	Singapore
	Vietnam
	Rest of Asia-Pacific
Middle East and Africa	Saudi Arabia
	United Arab Emirates
	Turkey
	South Africa
	Egypt
	Rest of Middle East and Africa

Frequently Asked Questions

What is driving fuel card adoption among fleet operators?

Digital spending controls, wider merchant acceptance, telematics links, and combined fuel and charging payments support adoption. These functions give managers clearer transaction records and more control over fleet expenditure.

How large is the fuel card market in 2026?

The fuel card market size is estimated at USD 224.8 billion in 2026 and is forecast to reach USD 285.2 billion by 2031. The forecast period CAGR is 4.9%.

Which card type leads fuel card use?

Independent and bank fleet cards held 54.8% of 2025 revenue and are projected to grow at a 5.6% CAGR through 2031. Broad acceptance supports their position with varied fleet operators.

Which vehicles create the most fuel card spending?

Heavy trucks and buses held 62.3% of 2025 vehicle revenue because of intensive fuel use in freight and passenger transport. Light commercial vehicles have the highest projected growth rate at 6.1%.

Which region has the strongest fuel card demand?

North America held 56.5% of 2025 revenue, while Asia-Pacific is projected to expand at a 7.8% CAGR through 2031. Cross-border freight and fleet formalization influence regional demand.

How are electric vehicles affecting fleet payment products?

Providers are adding public charging access to fuel cards so mixed internal-combustion, hybrid, and electric fleets can use one account and invoice. This reduces administrative complexity for operators managing more than one energy source.