

# **Global Heavy Duty Commercial Vehicle Market (Value, Volume): Analysis By Tonnage (3.5-7.5, 7.5-16, Above 16), Propulsion (IC Engine Vehicle, EV). Fuel Type, By Region, By Country (2021 Edition): Market Insights, Covid-19 Impact, Competition and Forecast (2021-2026)**

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## **Abstracts**

### **Executive Summary**

The Global Heavy Duty CV Market was valued at USD 337.56 Billion in the year 2020. The global Heavy Duty CV market is observing lucrative growth owing to stringent regulatory standards regarding environment conservation, supportive government policies on energy conservation, as well as growing consumer awareness about product quality. The continuous rise in demand of heavy trucks in Asia Pacific region is driving the demand of industrial products from last few years. The recent technology promises substantial reduction in maintenance costs, which is why it is received by a significantly large number of buyers hailing from diverse industrial backgrounds.

The demand for 7.5-16 tonnage vehicle is expected to be driven by the increasing demand for truck in construction and growing industrialization requiring heavy trucks for various manufacturing processes. Also, ICEs are usually powered by energy-dense fuels such as gasoline or diesel fuel, liquids derived from fossil fuels. While there are many stationary applications, most ICEs are used in mobile applications and are the dominant power supply for vehicles such as trucks, cars, aircraft and boats.

Owing to low production cost in Asian countries backed with rising industrialization, manufacturers are investing in economies such as India and China which is propelling

the market growth. Positive outlook towards automobile and electronic sector coupled with rapid industrialization across developed and emerging economies will drive the Heavy-Duty CV market size. Additionally, expectation of rise in consumer demand and investment by public and private sector in small and medium scale industries will anticipated to drive the market of global Heavy-Duty CV in future.

The market is also expected to register huge growth in demand post Covid-19 pandemic situation attributable to the demand for the heavy trucks slightly increased in August 2020, as several leading manufacturers started production of trucks and electric vehicles. Growth in the automotive industry due to technological advancements, rise in population, and increase in consumer goods demand are major factors expected to drive the Heavy-Duty CV market during the forecast period.

### **Scope of the Report**

The report analyses the Heavy-Duty CV Market by Tonnage (3.5-7.5 Tonnage, 7.5-16 Tonnage, Above 16 Tonnage).

The report analyses the Heavy-Duty CV Market by Fuel Type (Gasoline, Diesel, Alternative Fuel Type).

The report analyses the Heavy-Duty CV Market by Propulsion (IC Engine Vehicle, Electric Vehicle).

The Heavy-Duty CV Market has been analysed By Region (Americas, Europe, Asia Pacific, MEA) and By Country (United States, Canada, Mexico, Germany, France, Italy, China, India, Japan, South Korea).

Also, the attractiveness of the market has been presented by region, tonnage, fuel type, propulsion. Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include Nikola Corporation, Daimler AG, General Motors, PACCAR Inc., Volvo Group, Scania, TATA Motors Ltd., Navistar, Mitsubishi Motors, AMW.

The report presents the analysis of Heavy-Duty CV market for the historical period of 2016-2020 and the forecast period of 2021-2026.

## **Key Target Audience**

Heavy Duty CV Manufacturers

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

## Contents

### **1. REPORT SCOPE AND METHODOLOGY**

- 1.1 Scope of the Report
- 1.2 Research Methodology
- 1.3 Executive Summary

### **2. STRATEGIC RECOMMENDATIONS**

### **3. HEAVY DUTY CV MARKET: PRODUCT OVERVIEW**

### **4. HEAVY DUTY CV MARKET: SIZING AND FORECAST**

- 4.1 Market Size, By Value, Year 2016-2020
- 4.2 Market Size, By Value, Year 2021-2026
- 4.3 Market Size, By Volume, Year 2016-2020
- 4.4 Market Size, By Volume, Year 2021-2026
- 4.5 Impact of COVID-19 on Global Heavy Duty CV Market
- 4.6 Global Economic & Industrial Outlook

### **5. HEAVY DUTY CV MARKET SEGMENTATION, BY TONNAGE (VALUE)**

- 5.1 Global Heavy Duty CV Market: Segment Analysis
- 5.2 Competitive Scenario of Global Heavy Duty CV Market: By Tonnage (2020 & 2026)
- 5.3 By 3.5-7.5 Tonnage– Market Size and Forecast (2016-2026)
- 5.4 By 7.5-16 Tonnage- Market Size and Forecast (2016-2026)
- 5.5 By Above 16 Tonnage- Market Size and Forecast (2016-2026)

### **6. HEAVY DUTY CV MARKET SEGMENTATION, BY FUEL TYPE (VALUE)**

- 6.1 Global Heavy Duty CV Market: Segment Analysis
- 6.2 Competitive Scenario of Global Heavy Duty CV Market: By Fuel Type (2020 & 2026)
- 6.3 By Gasoline– Market Size and Forecast (2016-2026)
- 6.4 By Diesel– Market Size and Forecast (2016-2026)
- 6.5 By Alternative Fuel Vehicle– Market Size and Forecast (2016-2026)

### **7. HEAVY DUTY CV MARKET SEGMENTATION, BY PROPULSION (VALUE)**

- 7.1 Global Heavy Duty CV Market: Segment Analysis
- 7.2 Competitive Scenario of Global Heavy Duty CV Market: By Propulsion (2020 & 2026)
- 7.3 By IC Engine Vehicle— Market Size and Forecast (2016-2026)
- 7.4 By Electric Vehicle— Market Size and Forecast (2016-2026)

## **8. GLOBAL HEAVY DUTY CV MARKET: REGIONAL ANALYSIS**

- 8.1 Competitive Scenario of Global Heavy Duty CV Market: By Region (2020 & 2026)

## **9. AMERICAS HEAVY DUTY CV MARKET: AN ANALYSIS**

- 9.1 Americas Heavy Duty CV Market: Size and Forecast (2016-2026)
- 9.2 Americas Economic and industrial Statistics
- 9.3 Americas Heavy Duty CV Market— Prominent Companies
- 9.4 Market Segmentation By Tonnage (3.5-7.5 Tonnage, 7.5-16 Tonnage, Above 16 Tonnage)
- 9.5 Market Segmentation By Fuel Type (Gasoline, Diesel, Alternative Fuel Vehicle)
- 9.6 Market Segmentation By Propulsion (IC Engine Vehicle, Electric Vehicle)
- 9.7 Americas Heavy Duty CV Market: Country Analysis
- 9.8 Market Opportunity Chart of Americas Heavy Duty CV Market - By Country, By Value (Year-2026)
- 9.9 Competitive Scenario of Americas Heavy Duty CV: By Country (2020 & 2026)
- 9.10 United States Heavy Duty CV Market: Size and Forecast (2016-2026)
- 9.11 United States Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)
- 9.12 United States Economic and Industrial Statistics
- 9.13 Canada Heavy Duty CV Market: Size and Forecast (2016-2026)
- 9.14 Canada Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)
- 9.15 Canada Economic and Industrial Statistics
- 9.16 Mexico Heavy Duty CV Market: Size and Forecast (2016-2026)
- 9.17 Mexico Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)
- 9.18 Mexico Economic and Industrial Statistics

## **10. EUROPE HEAVY DUTY CV MARKET: AN ANALYSIS**

- 10.1 Europe Heavy Duty CV Market: Size and Forecast (2016-2026)

- 10.2 Europe Economic and industrial Statistics
- 10.3 Europe Heavy Duty CV Market– Prominent Companies
- 10.4 Market Segmentation By Tonnage (3.5-7.5 Tonnage, 7.5-16 Tonnage, Above 16 Tonnage)
- 10.5 Market Segmentation By Fuel Type (Gasoline, Diesel, Alternative Fuel Vehicle)
- 10.6 Market Segmentation By Propulsion (IC Engine Vehicle, Electric Vehicle)
- 10.7 Europe Heavy Duty CV Market: Country Analysis
- 10.8 Market Opportunity Chart of Europe Heavy Duty CV Market - By Country, By Value (Year-2026)
- 10.9 Competitive Scenario of Europe Heavy Duty CV: By Country (2020 & 2026)
- 10.10 Germany Heavy Duty CV Market: Size and Forecast (2016-2026)
- 10.11 Germany Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)
- 10.12 Germany Economic and Industrial Statistics
- 10.13 France Heavy Duty CV Market: Size and Forecast (2016-2026)
- 10.14 France Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)
- 10.15 France Economic and Industrial Statistics
- 10.16 Italy Heavy Duty CV Market: Size and Forecast (2016-2026)
- 10.17 Italy Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)
- 10.18 Italy Economic and Industrial Statistics

## **11. APAC HEAVY DUTY CV MARKET: AN ANALYSIS**

- 11.1 APAC Heavy Duty CV Market: Size and Forecast (2016-2026)
- 11.2 APAC Economic and industrial Statistics
- 11.3 APAC Heavy Duty CV Market– Prominent Companies
- 11.4 Market Segmentation By Tonnage (3.5-7.5 Tonnage, 7.5-16 Tonnage, Above 16 Tonnage)
- 11.5 Market Segmentation By Fuel Type (Gasoline, Diesel, Alternative Fuel Vehicle)
- 11.6 Market Segmentation By Propulsion (IC Engine Vehicle, Electric Vehicle)
- 11.7 APAC Heavy Duty CV Market: Country Analysis
- 11.8 Market Opportunity Chart of APAC Heavy Duty CV Market - By Country, By Value (Year-2026)
- 11.9 Competitive Scenario of APAC Heavy Duty CV: By Country (2020 & 2026)
- 11.10 China Heavy Duty CV Market: Size and Forecast (2016-2026)
- 11.11 China Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)

- 11.12 China Economic and Industrial Statistics
- 11.13 India Heavy Duty CV Market: Size and Forecast (2016-2026)
- 11.14 India Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)
- 11.15 India Economic and Industrial Statistics
- 11.16 Japan Heavy Duty CV Market: Size and Forecast (2016-2026)
- 11.17 Japan Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)
- 11.18 Japan Economic and Industrial Statistics
- 11.19 South Korea Heavy Duty CV Market: Size and Forecast (2016-2026)
- 11.20 South Korea Heavy Duty CV Market Segmentation By Tonnage, By Fuel Type, By Propulsion (2016-2026)
- 11.21 South Korea Economic and Industrial Statistics

## **12. GLOBAL HEAVY DUTY CV MARKET DYNAMICS**

- 12.1 Global Heavy Duty CV Market Drivers
- 12.2 Global Heavy Duty CV Market Restraints
- 12.3 Global Heavy Duty CV Market Trends

## **13. MARKET ATTRACTIVENESS AND STRATEGIC ANALYSIS**

- 13.1 Market Attractiveness
  - 13.1.1 Market Attractiveness Chart of Global Heavy Duty CV Market - By Tonnage (Year 2026)
  - 13.1.2 Market Attractiveness Chart of Global Heavy Duty CV Market - By Fuel Type (Year 2026)
  - 13.1.3 Market Attractiveness Chart of Global Heavy Duty CV Market - By Propulsion (Year 2026)
  - 13.1.4 Market Attractiveness Chart of Global Heavy Duty CV Market - By Region (Year 2026)

## **14. COMPETITIVE LANDSCAPE**

- 14.1 Global Leading Class 8 Trucks manufacturers market share

## **15. COMPANY PROFILES (BUSINESS DESCRIPTION, FINANCIAL ANALYSIS, BUSINESS STRATEGY)**

- 15.1 Nikola Corporation
- 15.2 Daimler AG
- 15.3 General Motor
- 15.4 PACCAR Inc.
- 15.5 Volvo Group
- 15.6 Scania
- 15.7 TATA Motors
- 15.8 Navistar
- 15.9 Mitsubishi Motors
- 15.10 AMW



## List Of Figures

### LIST OF FIGURES

Figure 1: Global Heavy Duty CV Market Size, By Value, 2016-2020 (USD Billion)

Figure 2: Global Heavy Duty CV Market Size, By Value, 2021-2026 (USD Billion)

Figure 3: Global Heavy Duty Commercial Vehicle Market Size, By Volume, 2016-2020 (Million)

Figure 4: Global Heavy Duty Commercial Vehicle Market Size, By Volume, 2021-2026 (Million)

Figure 5: Investments in energy efficiency by region (USD Billion), 2014-2018

Figure 6: Global LNG imports (Billion cubic meters), 2014-19

Figure 7: Global LNG Exports (Billion cubic meters), 2014-2019

Figure 8: Global Manufacturing value added (USD Trillion), 2014-2019

Figure 9: Global Heavy Duty Truck Production (Million), 2014-19

Figure 10: Global Industry (Including Construction), Value added (annual growth), 2014-2019

Figure 11: Global Heavy Duty Sales (Million Units), 2019-21

Figure 12: Global EV Sales, (Thousands), 2016-20

Figure 13: Global Heavy Duty Commercial Vehicle Market- By Tonnage Market Share, 2020 & 2026

Figure 14: Global Heavy Duty CV Market- By 3.5-7.5 Tonnage, By Value (USD Billion), 2016-2026

Figure 15: Global Heavy Duty CV Market- By 7.5-16 Tonnage, By Value (USD Billion), 2016-2026

Figure 16: Global Heavy Duty CV Market- By Above 16 Tonnage, By Value (USD Billion), 2016-2026

Figure 17: Global Heavy Duty Commercial Vehicle Market- By Fuel Type Market Share, 2020 & 2026

Figure 18: Global Heavy Duty CV Market- By Gasoline, By Value (USD Billion), 2016-2026

Figure 19: Global Heavy Duty CV Market- By Diesel, By Value (USD Billion), 2016-2026

Figure 20: Global Heavy Duty CV Market- By Alternative Fuel Vehicle, By Value (USD Billion), 2016-2026

Figure 21: Global Heavy Duty Commercial Vehicle Market- By Propulsion Market Share, 2020 & 2026

Figure 22: Global Heavy Duty CV Market- By IC Engine Vehicle, By Value (USD Billion), 2016-2026

Figure 23: Global Heavy Duty CV Market- By Electric Vehicle, By Value (USD Billion),

2016-2026

Figure 24: Global Heavy Duty CV Market- By Region Market Share, 2020 & 2026

Figure 25: Americas Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 26: America Heavy Truck Production (Thousands), 2015-2019

Figure 27: Latin America & Caribbean Industry (Including Construction), value added (annual growth), 2014-19

Figure 28: North America Manufacturing, Value Added (USD Trillion), 2013-17

Figure 29: Latin America & Caribbean Manufacturing, Value Added (USD Billion), 2014-19

Figure 30: America LNG Imports (Billion cubic meters), 2014-2019

Figure 31: America LNG Exports (Billion cubic meters), 2014-19

Figure 32: Americas Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 33: Americas Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 34: Americas Heavy Duty CV Market- By Propulsion, By Value (USD Billion), 2016-2026

Figure 35: Market Opportunity Chart of Americas Heavy Duty CV Market- By Country, By Value (Year-2026)

Figure 36: Americas Heavy Duty CV Market- By Country Market Share, 2020 & 2026

Figure 37: United States Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 38: United States Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 39: United States Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 40: United States Heavy Duty CV Market- By Propulsion, By Value (USD Billion), 2016-2026

Figure 41: United States Heavy Truck Production (Thousand Units), 2014-19

Figure 42: United States LNG Imports (Billion cubic meters), 2014-19

Figure 43: United States Manufacturing, Value Added (USD Trillion), 2013-17

Figure 44: United States Industry (Including Construction), value added (USD Trillion), 2014-17

Figure 45: Canada Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 46: Canada Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 47: Canada Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 48: Canada Heavy Duty CV Market- By Propulsion, By Value (USD Billion),

2016-2026

Figure 49: Canada LNG Imports (Billion cubic meters), 2014-19

Figure 50: Canada-manufacturing value added (annual % growth), 2014 - 2019

Figure 51: Canada Heavy Duty Production (Thousand Units), 2014-19

Figure 52: Mexico Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 53: Mexico Heavy Duty CV Market- By Tonnage, By Value (USD Billion),  
2016-2026

Figure 54: Mexico Heavy Duty CV Market- By Fuel Type, By Value (USD Billion),  
2016-2026

Figure 55: Mexico Heavy Duty CV Market- By Propulsion, By Value (USD Billion),  
2016-2026

Figure 56: Mexico Heavy Truck Production (Thousand Units), 2014-19

Figure 57: Mexico manufacturing value added (annual % growth), 2014-19

Figure 58: Mexico LNG Imports (Billion cubic meters), 2014-19

Figure 59: Europe Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 60: Europe Heavy Truck Production (Thousand Units), 2014-19

Figure 61: Europe Union Industry (Including Construction), Value Added (USD Trillion),  
2014-19

Figure 62: Europe LNG Imports (Billion cubic meters), 2014-19

Figure 63: Europe LNG Exports (Billion cubic meters), 2014-19

Figure 64: Europe Heavy Duty CV Market- By Tonnage, By Value (USD Billion),  
2016-2026

Figure 65: Europe Heavy Duty CV Market- By Fuel Type, By Value (USD Billion),  
2016-2026

Figure 66: Europe Heavy Duty CV Market- By Propulsion, By Value (USD Billion),  
2016-2026

Figure 67: Market Opportunity Chart of Europe Heavy Duty CV Market- By Country, By  
Value (Year-2026)

Figure 68: Europe Heavy Duty CV Market- By Country Market Share, 2020 & 2026

Figure 69: Germany Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 70: Germany Heavy Duty CV Market- By Tonnage, By Value (USD Billion),  
2016-2026

Figure 71: Germany Heavy Duty CV Market- By Fuel Type, By Value (USD Billion),  
2016-2026

Figure 72: Germany Heavy Duty CV Market- By Propulsion, By Value (USD Billion),  
2016-2026

Figure 73: Germany Manufacturing, Value Added (USD Billion), 2014-19

Figure 74: Germany Industry (Including Construction), Value Added (USD Billion),  
2014-19

Figure 75: France Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 76: France Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 77: France Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 78: France Heavy Duty CV Market- By Propulsion, By Value (USD Billion), 2016-2026

Figure 79: France Manufacturing, Value Added (USD Billion), 2014-19

Figure 80: France Industry (Including Construction), Value Added (USD Billion), 2014-19

Figure 81: France LNG Imports (Billion cubic meters), 2014-19

Figure 82: Italy Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 83: Italy Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 84: Italy Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 85: Italy Heavy Duty CV Market- By Propulsion, By Value (USD Billion), 2016-2026

Figure 86: Italy Heavy Truck Production (Thousand Units), 2014-19

Figure 87: Italy LNG Imports (Billion cubic meters), 2014-19

Figure 88: APAC Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 89: East Asia & Pacific Industry (Including Construction), Value Added (USD Trillion), 2013-18

Figure 90: Asia Pacific LNG imports/exports, 2016-19

Figure 91: APAC Heavy Duty Trucks Production (Million Units), 2014-19

Figure 92: Asian developing countries manufacturing growth rate (%)

Figure 93: APAC Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 94: APAC Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 95: APAC Heavy Duty CV Market- By Propulsion, By Value (USD Billion), 2016-2026

Figure 96: Market Opportunity Chart of APAC Heavy Duty CV Market- By Country, By Value (Year-2026)

Figure 97: APAC Heavy Duty CV Market- By Country Market Share, 2020 & 2026

Figure 98: China Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 99: China Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 100: China Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 101: China Heavy Duty CV Market- By Propulsion, By Value (USD Billion), 2016-2026

Figure 102: China Manufacturing, Value Added (USD Trillion), 2014-19

Figure 103: China Industry (Including Construction), Value Added (USD Trillion), 2014-19

Figure 104: China Heavy Trucks Production (Million Units), 2014-19

Figure 105: China LNG Imports (Billion cubic meters), 2014-19

Figure 106: India Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 107: India Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 108: India Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 109: India Heavy Duty CV Market- By Propulsion, By Value (USD Billion), 2016-2026

Figure 110: India Heavy Truck Production (Thousand Unit), 2014-19

Figure 111: India LNG Import (Billion cubic meters), 2014-19

Figure 112: Japan Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 113: Japan Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 114: Japan Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 115: Japan Heavy Duty CV Market- By Propulsion, By Value (USD Billion), 2016-2026

Figure 116: Japan Manufacturing, Value Added (USD Trillion), 2014-19

Figure 117: Japan Industry (Including Construction), Value Added (USD Trillion), 2014-18

Figure 118: Japan Heavy Truck Production (Thousand Units), 2014-18

Figure 119: Japan LNG Imports (Billion cubic meters), 2014-18

Figure 120: South Korea Heavy Duty CV Market Size, By Value, 2016-2026 (USD Billion)

Figure 121: South Korea Heavy Duty CV Market- By Tonnage, By Value (USD Billion), 2016-2026

Figure 122: South Korea Heavy Duty CV Market- By Fuel Type, By Value (USD Billion), 2016-2026

Figure 123: South Korea Heavy Duty CV Market- By Propulsion, By Value (USD Billion), 2016-2026

Figure 124: South Korea Heavy Truck Production (Thousand Units), 2014-17

Figure 125: South Korea LNG Imports (Billion cubic meters), 2014-19

Figure 126: Market Attractiveness Chart of Global Heavy Duty CV Market- By Tonnage



(Year-2026)

Figure 127: Market Attractiveness Chart of Global Heavy Duty CV Market- By Fuel Type (Year-2026)

Figure 128: Market Attractiveness Chart of Global Heavy Duty CV Market- By Propulsion (Year-2026)

Figure 129: Market Attractiveness Chart of Global Heavy Duty CV Market- By Region (Year-2026)

Figure 130: Global leading Class 8 Trucks manufacturers market share (%), 2020 (August)

Figure 131: Daimler AG Annual Sales Revenue, 2015-2019 (USD Million)

Figure 132: Daimler AG Net Profit, 2015-2019 (USD Million)

Figure 133: Daimler AG Sales Revenue, By Business Segment (%), FY2019

Figure 134: Daimler AG Sales Revenue, By Geographical Segment (%), FY2019

Figure 135: General Motors Annual Sales Revenue, 2015-2019 (USD Million)

Figure 136: General Motors Net Income, 2015-2019 (USD Million)

Figure 137: General Motors Sales Revenue, By Business Segment (%), FY2019

Figure 138: General Motors Sales Revenue, By Geographical Segment (%), FY2019

Figure 139: PACCAR Inc. Annual Sales Revenue, 2015-2019 (USD Million)

Figure 140: PACCAR Inc. Net Income, 2015-2019 (USD Million)

Figure 141: PACCAR Inc. Sales Revenue, By Business Segment (%), FY2019

Figure 142: PACCAR Inc. Sales Revenue, By Geographical Segment (%), FY2019

Figure 143: Volvo Group Annual Sales Revenue, 2015-2019 (USD Million)

Figure 144: Volvo Group Operating Income, 2015-2019 (USD Million)

Figure 145: Volvo Group Sales Revenue, By Business Segment (%), FY2019

Figure 146: Volvo Group Sales Revenue, By Geographical Segment (%), FY2019

Figure 147: Scania AB Annual Sales Revenue, 2015-2019 (USD Million)

Figure 148: Scania AB Net Income, 2015-2019 (USD Million)

Figure 149: Scania AB Sales Revenue, By Business Segment (%), FY2019

Figure 150: Scania AB Sales Revenue, By Geographical Segment (%), FY2019

Figure 151: TATA Motors Ltd. Annual Sales Revenue, 2015-2019 (USD Million)

Figure 152: TATA Motors Ltd. Profit/Loss for the Year, 2015-2019 (USD Million)

Figure 153: TATA Motors Ltd. Sales Revenue, By Business Segment (%), FY2019

Figure 154: TATA Motors Ltd. Sales Revenue, By Geographical Segment (%), FY2019

Figure 155: Navistar Annual Sales Revenue, 2015-2019 (USD Million)

Figure 156: Navistar Net Income, 2015-2019 (USD Million)

Figure 157: Navistar Sales Revenue, By Business Segment (%), FY2019

Figure 158: Navistar Sales Revenue, By Geographical Segment (%), FY2019

Figure 159: Mitsubishi Motors Annual Sales Revenue, 2015-2019 (USD Million)

Figure 160: Mitsubishi Motors Gross Profit, 2015-2019 (USD Million)

Figure 161: Mitsubishi Motors Sales Revenue, By Business Segment (%), FY2019

Figure 162: Mitsubishi Motors Sales Revenue, By Geographical Segment (%), FY2019

## **COMPANIES MENTIONED**

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