

# **Global Commercial Vehicles Market Size study, by Product (Light Commercial Vehicles (LCVs), Heavy Trucks and Buses & Coaches), by End-use (Industrial, Mining & Construction, Logistics, Passenger Transportation and Others), and Regional Forecasts 2021-2027**

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## **Abstracts**

Global Commercial Vehicles Market is valued approximately at USD 1.26 trillion in 2020 and is anticipated to grow with a healthy growth rate of more than 5.32% over the forecast period 2021-2027. Rising trend of online shopping has increased the demand for logistics for which the demand for commercial vehicles is increasing. Growing number of construction activities, rising investment in infrastructure development and launch of electric commercial vehicles are fueling demand for commercial vehicles. For instance, according to Statista, Indian construction industry grew at a rate of 2.95% between 2010-15 which increased to 5.65% between 2015-2020. Also, in 2020, BYD Europe announced its plans to launch e-truck in European market. Furthermore, growth in e-commerce industry due to rising internet penetration and technological advancements towards developing light commercial vehicles are expected to grow the market in coming years. According to Our World in Data, broadband subscriptions per 100 people around the world has increased from 8.98 in 2011 to 15.68 in 2019. However, high cost of commercial vehicles is expected to hinder the growth during forecast period.

North America is leading the market in terms of market revenue among Asia Pacific, North America, Europe, Latin America, and Rest of the World, due to highly unified supply chain network and availability of convenient financing options in the region. Whereas, Asia Pacific is expected to grow at the fastest pace during forecast period,

owing to strengthening road infrastructure and rising number of manufacturing facilities.

Major market player included in this report are:

Ashok Leyland  
Bosch Rexroth AG  
Daimler  
Volkswagen AG  
Toyota Motor Corporation  
Mahindra and Mahindra  
Tata Motors  
AB Volvo  
Golden Dragon  
General Motors

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Light Commercial Vehicles (LCVs)  
Heavy Trucks  
Buses & Coaches

By End-use:

Industrial  
Mining & Construction  
Logistics  
Passenger Transportation  
Others

By Region:

North America

U.S.  
Canada  
Europe  
UK  
Germany  
France  
Spain  
Italy  
ROE

Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019  
Base year – 2020  
Forecast period – 2021 to 2027.

Target Audience of the Global Commercial Vehicles Market in Market Study:

Key Consulting Companies & Advisors  
Large, medium-sized, and small enterprises  
Venture capitalists  
Value-Added Resellers (VARs)  
Third-party knowledge providers  
Investment bankers  
Investors

## Contents

### **CHAPTER 1. EXECUTIVE SUMMARY**

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2027 (USD Trillion)
  - 1.2.1. Commercial Vehicles Market, by Region, 2019-2027 (USD Trillion)
  - 1.2.2. Commercial Vehicles Market, by Product, 2019-2027 (USD Trillion)
  - 1.2.3. Commercial Vehicles Market, by End-use, 2019-2027 (USD Trillion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

### **CHAPTER 2. GLOBAL COMMERCIAL VEHICLES MARKET DEFINITION AND SCOPE**

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
  - 2.2.1. Scope of the Study
  - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

### **CHAPTER 3. GLOBAL COMMERCIAL VEHICLES MARKET DYNAMICS**

- 3.1. Commercial Vehicles Market Impact Analysis (2019-2027)
  - 3.1.1. Market Drivers
    - 3.1.1.1. Growing construction activities
    - 3.1.1.2. Launch of electric commercial vehicles
  - 3.1.2. Market Restraint
    - 3.1.2.1. High cost
  - 3.1.3. Market Opportunities
    - 3.1.3.1. Technological advancements
    - 3.1.3.2. Growing e-commerce industry due to rising internet penetration

### **CHAPTER 4. GLOBAL COMMERCIAL VEHICLES MARKET INDUSTRY ANALYSIS**

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers

- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2027)
- 4.2. PEST Analysis
  - 4.2.1. Political
  - 4.2.2. Economical
  - 4.2.3. Social
  - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

## **CHAPTER 5. GLOBAL COMMERCIAL VEHICLES MARKET, BY PRODUCT**

- 5.1. Market Snapshot
- 5.2. Global Commercial Vehicles Market by Product, Performance - Potential Analysis
- 5.3. Global Commercial Vehicles Market Estimates & Forecasts by Product 2018-2027 (USD Trillion)
- 5.4. Commercial Vehicles Market, Sub Segment Analysis
  - 5.4.1. Light Commercial Vehicles (LCVs)
  - 5.4.2. Heavy Trucks
  - 5.4.3. Buses & Coaches

## **CHAPTER 6. GLOBAL COMMERCIAL VEHICLES MARKET, BY END-USE**

- a. Market Snapshot
- 6.1. Global Commercial Vehicles Market by End-use, Performance - Potential Analysis
- 6.2. Global Commercial Vehicles Market Estimates & Forecasts by End-use 2018-2027 (USD Trillion)
- 6.3. Commercial Vehicles Market, Sub Segment Analysis
  - 6.3.1. Industrial
  - 6.3.2. Mining & Construction
  - 6.3.3. Logistics
  - 6.3.4. Passenger Transportation
  - 6.3.5. Others

## **CHAPTER 7. GLOBAL COMMERCIAL VEHICLES MARKET, REGIONAL ANALYSIS**

- 7.1. Commercial Vehicles Market, Regional Market Snapshot
- 7.2. North America Commercial Vehicles Market
  - 7.2.1. U.S. Commercial Vehicles Market
    - 7.2.1.1. Product breakdown estimates & forecasts, 2018-2027
    - 7.2.1.2. End-use breakdown estimates & forecasts, 2018-2027
  - 7.2.2. Canada Commercial Vehicles Market
- 7.3. Europe Commercial Vehicles Market Snapshot
  - 7.3.1. U.K. Commercial Vehicles Market
  - 7.3.2. Germany Commercial Vehicles Market
  - 7.3.3. France Commercial Vehicles Market
  - 7.3.4. Spain Commercial Vehicles Market
  - 7.3.5. Italy Commercial Vehicles Market
  - 7.3.6. Rest of Europe Commercial Vehicles Market
- 7.4. Asia-Pacific Commercial Vehicles Market Snapshot
  - 7.4.1. China Commercial Vehicles Market
  - 7.4.2. India Commercial Vehicles Market
  - 7.4.3. Japan Commercial Vehicles Market
  - 7.4.4. Australia Commercial Vehicles Market
  - 7.4.5. South Korea Commercial Vehicles Market
  - 7.4.6. Rest of Asia Pacific Commercial Vehicles Market
- 7.5. Latin America Commercial Vehicles Market Snapshot
  - 7.5.1. Brazil Commercial Vehicles Market
  - 7.5.2. Mexico Commercial Vehicles Market
- 7.6. Rest of The World Commercial Vehicles Market

## **CHAPTER 8. COMPETITIVE INTELLIGENCE**

- 8.1. Top Market Strategies
- 8.2. Company Profiles
  - 8.2.1. Ashok Leyland
    - 8.2.1.1. Key Information
    - 8.2.1.2. Overview
    - 8.2.1.3. Financial (Subject to Data Availability)
    - 8.2.1.4. Product Summary
    - 8.2.1.5. Recent Developments
  - 8.2.2. Bosch Rexroth AG
  - 8.2.3. Daimler
  - 8.2.4. Volkswagen AG
  - 8.2.5. Toyota Motor Corporation

8.2.6. Mahindra and Mahindra

8.2.7. Tata Motors

8.2.8. AB Volvo

8.2.9. Golden Dragon

8.2.10. General Motors

## **CHAPTER 9. RESEARCH PROCESS**

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.2. Research Attributes

9.3. Research Assumption

## List Of Tables

### LIST OF TABLES

TABLE 2. Global Commercial Vehicles Market, report scope

TABLE 3. Global Commercial Vehicles Market Estimates & forecasts by region  
2018-2027 (USD Trillion)

TABLE 4. Global Commercial Vehicles Market Estimates & forecasts by Product  
2018-2027 (USD Trillion)

TABLE 5. Global Commercial Vehicles Market Estimates & forecasts by End-use  
2018-2027 (USD Trillion)

TABLE 6. Global Commercial Vehicles Market by segment, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 7. Global Commercial Vehicles Market by region, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 8. Global Commercial Vehicles Market by segment, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 9. Global Commercial Vehicles Market by region, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 10. Global Commercial Vehicles Market by segment, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 11. Global Commercial Vehicles Market by region, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 12. Global Commercial Vehicles Market by segment, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 13. Global Commercial Vehicles Market by region, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 14. Global Commercial Vehicles Market by segment, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 15. Global Commercial Vehicles Market by region, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 16. Global Commercial Vehicles Market by segment, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 17. Global Commercial Vehicles Market by region, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 18. Global Commercial Vehicles Market by segment, estimates & forecasts,  
2018-2027 (USD Trillion)

TABLE 19. Global Commercial Vehicles Market by region, estimates & forecasts,  
2018-2027 (USD Trillion)



TABLE 20. Global Commercial Vehicles Market by segment, estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 21. Global Commercial Vehicles Market by region, estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 22. U.S. Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 23. U.S. Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 24. U.S. Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 25. Canada Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 26. Canada Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 27. Canada Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 28. UK Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 29. UK Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 30. UK Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 31. Germany Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 32. Germany Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 33. Germany Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 34. France Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 35. France Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 36. France Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 37. Spain Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 38. Spain Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 39. Spain Commercial Vehicles Market Estimates & forecasts by segment

2018-2027 (USD Trillion)

TABLE 40. Italy Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 41. Italy Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 42. Italy Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 43. ROE Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 44. ROE Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 45. ROE Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 46. China Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 47. China Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 48. China Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 49. India Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 50. India Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 51. India Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 52. Japan Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 53. Japan Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 54. Japan Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 55. Australia Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

TABLE 56. Australia Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 57. Australia Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)

TABLE 58. South Korea Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)

- TABLE 59. South Korea Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 60. South Korea Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 61. ROPAC Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)
- TABLE 62. ROPAC Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 63. ROPAC Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 64. Brazil Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)
- TABLE 65. Brazil Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 66. Brazil Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 67. Mexico Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)
- TABLE 68. Mexico Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 69. Mexico Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 70. ROLA Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)
- TABLE 71. ROLA Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 72. ROLA Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 73. ROW Commercial Vehicles Market Estimates & forecasts, 2018-2027 (USD Trillion)
- TABLE 74. ROW Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 75. ROW Commercial Vehicles Market Estimates & forecasts by segment 2018-2027 (USD Trillion)
- TABLE 76. List of secondary sources used in the study of global Commercial Vehicles Market .
- TABLE 77. List of primary sources used in the study of global Commercial Vehicles Market .
- TABLE 78. Years considered for the study.

TABLE 79. Exchange rates considered.

## List Of Figures

### LIST OF FIGURES

- FIG 1. Global Commercial Vehicles Market, research methodology
- FIG 2. Global Commercial Vehicles Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Commercial Vehicles Market, key trends 2020
- FIG 5. Global Commercial Vehicles Market, growth prospects 2021-2027
- FIG 6. Global Commercial Vehicles Market, porters 5 force model
- FIG 7. Global Commercial Vehicles Market, pest analysis
- FIG 8. Global Commercial Vehicles Market, value chain analysis
- FIG 9. Global Commercial Vehicles Market by segment, 2018 & 2027 (USD Trillion)
- FIG 10. Global Commercial Vehicles Market by segment, 2018 & 2027 (USD Trillion)
- FIG 11. Global Commercial Vehicles Market by segment, 2018 & 2027 (USD Trillion)
- FIG 12. Global Commercial Vehicles Market by segment, 2018 & 2027 (USD Trillion)
- FIG 13. Global Commercial Vehicles Market by segment, 2018 & 2027 (USD Trillion)
- FIG 14. Global Commercial Vehicles Market by segment, 2018 & 2027 (USD Trillion)
- FIG 15. Global Commercial Vehicles Market by segment, 2018 & 2027 (USD Trillion)
- FIG 16. Global Commercial Vehicles Market by segment, 2018 & 2027 (USD Trillion)
- FIG 17. Global Commercial Vehicles Market, regional snapshot 2018 & 2027
- FIG 18. North America Commercial Vehicles Market 2018 & 2027 (USD Trillion)
- FIG 19. Europe Commercial Vehicles Market 2018 & 2027 (USD Trillion)
- FIG 20. Asia-Pacific Commercial Vehicles Market 2018 & 2027 (USD Trillion)
- FIG 21. Latin America Commercial Vehicles Market 2018 & 2027 (USD Trillion)
- FIG 22. Global Commercial Vehicles Market, company market share analysis (2020)

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