

Global Freight Trucking Market Size study & Forecast, by Truck Type (Dry van & box truck, Refrigerated truck, Tanker truck, Flatbed truck, Others), by Cargo Type (Dry bulk goods, Liquids, Temperature controlled goods, Others), by End-User (Retail and E-Commerce, Industrial and Manufacturing, Healthcare, Automotive, Others) and Regional Analysis, 2022-2029

<https://marketpublishers.com/r/GD420596894BEN.html>

Date: October 2022

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GD420596894BEN

Abstracts

Global Freight Trucking Market is valued at approximately USD 2732 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.1% over the forecast period 2022-2029. Freight Trucking refers to application of heavy-duty trucks for the transportation of shipments such as goods, commodities etc. from one location to another. Freight trucks are modified for efficient transportation of bulk shipments. These trucks are also equipped with an integrated refrigeration system to facilitate transportation of temperature-sensitive cargo. The rising expansion of E-commerce sector worldwide and increasing utilization of telematics in automobiles as well as strategic initiatives from leading market players are key factors accelerating the market growth.

According to Statista - In 2021, global retail e-commerce sales estimated at USD 4900 billion, and the market is projected to grow by around 50 percent to reach USD 7400 billion by 2025. Moreover, as per India Brand Equity Foundation (IBEF) – as of 2022, Indian e-commerce market is valued at USD 74.8 billion. Furthermore, as per projections, India's e-commerce market would grow to USD 111 billion by 2024 and further to USD 200 billion by 2026. Also, rising urbanization in developing regions coupled with growing expansion of logistics & transportation sector would create lucrative growth prospectus for the market over the forecast period. However, high cost

associated with Freight Trucking stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Freight Trucking Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing to presence of leading market players and availability of robust highway infrastructure in the region. Whereas, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising industrialization in the emerging countries of Asia Pacific as well as growing urbanization in the region.

Major market players included in this report are:

A. P. Moller – Maersk
Deutsche Post AG
Nippon Express Co., Ltd.
Estes Express Lines
Saia, Inc.
FedEx Corporation
J.B. Hunt Transport Services, Inc.
Landstar System, Inc.
Schneider National, Inc.,
United Parcel Service of America, Inc.,

Recent Developments in the Market:

In August 2019, Maersk announced a partnership with BlackBuck, an India based online freight booking and trucking services company to jointly launch an online platform for containerized trucking logistics in India.

In July 2021, Penang-based logistics provider City Zone Express (CZE) rolled out a road freight service between Malaysia and Europe. CZE announced deploying a fleet of 150 trucks as a land-based alternative to connect Malaysia with Europe via Chongqing, China.

Global Freight Trucking Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Truck Type, Cargo Type, End-user, RegionRegional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Truck Type:

Dry van & box truck

Refrigerated truck

Tanker truck

Flatbed truck

Others

By Cargo Type:

Dry bulk goods

Liquids

Temperature controlled goods

Others

By End-User:

Retail and E-Commerce

Industrial and Manufacturing

Healthcare

Automotive

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

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