

# Tanker Truck Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 – 2032

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## Abstracts

The Global Tanker Truck Market was valued at USD 131.6 billion in 2023 and is expected to grow at a CAGR of 4.7% between 2024 and 2032. The rising demand for chemicals and fuels across industries is a major factor driving market expansion. Key sectors rely on tanker trucks for the safe and efficient transport of bulk liquids, including chemicals and fuels. As industrial activities increase globally, particularly in emerging markets, the need for specialized tanker trucks to transport hazardous and non-hazardous materials is on the rise. In addition, growth in petrochemical production and the rising energy demand are contributing to an intensified need for fuel distribution logistics, further supporting the tanker truck market.

Strict regulations on safe transportation also boost demand for modern, compliant tanker trucks with advanced safety features. The growing urban population is another major driver of market growth. Increasing urbanization, especially in developing cities, is leading to higher demand for essential resources such as water, fuel, and construction materials, all of which are frequently transported via tanker trucks. The rapid expansion of urban infrastructure further elevates the need for reliable transportation services to meet the requirements of growing cities.

This includes the movement of large quantities of materials for construction projects, municipal water supply, and fuel needs. As industrial and urban development continues to accelerate, the demand for efficient tanker truck services is expected to grow accordingly. In terms of capacity, the market is segmented into four categories: less than 1,000 gallons, 1,000 to 5,000 gallons, 5,000 to 10,000 gallons, and more than 10,000 gallons. The 5,000 to 10,000 gallons segment held the largest market share in 2023, accounting for over 33% and projected to surpass USD 67.5 billion by 2032. This size range offers an ideal balance between load capacity and operational efficiency, making it highly popular across multiple industries. When categorized by propulsion, diesel-powered tanker trucks continue to dominate the market, accounting for 68% of

the share in 2023. Diesel engines are favored for their power and fuel efficiency, especially for long-haul transport tasks. The North American market accounted for over 33% of the global share in 2023, with an expected valuation of USD 66 billion by 2032, supported by advanced infrastructure and growing fuel transportation needs.

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