

Truck Platooning Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global truck platooning market reached a value of US\$ 1.86 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 9.66 Billion by 2027, exhibiting a CAGR of 30.20% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Truck platooning involves the linking of multiple trucks in a convoy through the utilization of modern technologies. It generally employs vehicle-to-vehicle (V2V) communication, radar and sensor technologies for maintaining a close distance between numerous trucks. The deployment of these solutions aids in minimizing greenhouse gas (GHG) emissions and fuel consumption while improving the overall safety of automobiles. Apart from this, truck platooning also streamlines various processes for maintaining an efficient transportation system, which further results in the reduction of traffic congestion.

Global Truck Platooning Market Trends:

The global market is primarily driven by continual technological advancements in the automotive sector. This is further supported by the rising adoption of automated technologies and the implementation of Internet of Things (IoT)-enabled devices in various vehicles. For instance, the rising integration of automated driving assistance systems (ADAS) with trucks is creating a positive outlook for the market. Additionally, the growing environmental concerns among the masses are positively influencing the market growth. Moreover, the implementation of stringent traffic safety norms across the globe due to the increasing incidences of road accidents is also providing a boost to the

market growth as truck platooning helps prevent accidents caused due to driver errors. Apart from this, the increasing number of infrastructural development projects and continuous improvements in commercial operations across the logistics sector are considered to be major growth-inducing factors. Furthermore, the development of autonomous and semi-autonomous trucks that can help reduce transportation costs while improving supply chain efficiency is expected to create a favorable market scenario. Other factors, including rapid digitization and industrialization, increasing investments by public and private firms in product innovation and extensive research and development (R&D) activities conducted by key players, are further projected to drive the market growth on the global level.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global truck platooning market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on platooning type, communication technology, technology, services and sensor type.

Breakup by Platooning Type:

- Driver-Assistive Truck Platooning (DATP)
- Autonomous Truck Platooning

Breakup by Communication Technology:

- Vehicle-To-Infrastructure (V2I)
- Vehicle-To-Vehicle (V2V)
- Vehicle-To-Everything (V2X)

Breakup by Technology:

- Adaptive Cruise Control (ACC)
- Blind Spot Warning (BSW)
- Global Positioning System (GPS)
- Forward Collision Warning (FCW)
- Lane Keep Assist (LKA)
- Others

Breakup by Services:

Telematics-Based Services
Automatic Crash Notification
Emergency Calling
Navigation and Infotainment
On-Road Assistance
Remote Diagnostics
Vehicle Tracking
Platooning-Based Services
Pricing
Financial Transaction
Match Making

Breakup by Sensor Type:

Image Sensor
Radar Sensor
LiDAR Sensor

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AB Volvo, Aptiv PLC, Continental Aktiengesellschaft, DAF Trucks N.V. (PACCAR Inc.), Hino Motors Ltd. (Toyota Motor Corporation), Intel Corporation, Iveco Group N.V., Knorr-Bremse Aktiengesellschaft (Kb Holding GmbH), Peloton Technology, Robert Bosch GmbH, Scania AB (Traton SE) and ZF Friedrichshafen AG (Zeppelin-Stiftung). Key Questions Answered in This Report:

How has the global truck platooning market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global truck platooning market?

What are the key regional markets?

What is the breakup of the market based on the platooning type?

What is the breakup of the market based on the communication technology?

What is the breakup of the market based on the technology?

What is the breakup of the market based on the services?

What is the breakup of the market based on the sensor type?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global truck platooning market and who are the key players?

What is the degree of competition in the industry?

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