

# Electric Truck Market Report: Trends, Forecast and Competitive Analysis

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## Abstracts

### Electric Truck Market Trends and Forecast

The future of the global electric truck market looks promising with opportunities in the light-duty electric truck, medium-duty electric truck, and heavy-duty electric truck markets. The global electric truck market is expected to grow with a CAGR of 43% to 45% from 2023 to 2028. The major drivers for this market are increasing government initiatives for adoption of emission-free vehicles combined with reduced cost of electric vehicle batteries.

### Electric Truck Market

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below. To learn the scope, benefits, companies researched, and other details of the global electric truck market report, please download the report brochure.

### Electric Truck Market by Segments

### Electric Truck Market by Segment

The study includes a forecast for the global electric truck market by propulsion, range, vehicle type, end user, and region, as follows:

Electric Truck Market by Propulsion [Value (\$B) Shipment Analysis from 2017 to 2028]:

#### Battery Electric Vehicle

Hybrid Electric Vehicle

Plug-in Hybrid Electric Vehicle

Fuel Cell Electric Vehicle

Electric Truck Market by Range [Value (\$B) Shipment Analysis from 2017 to 2028]:

Up to 150 Miles

151-300 Miles

Above 300 Miles

Electric Truck Market by Vehicle Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Light-Duty Electric Truck

Medium-Duty Electric Truck

Heavy-Duty Electric Truck

Electric Truck Market by End User [Value (\$B) Shipment Analysis from 2017 to 2028]:

Last Mile Delivery

Long Haul Transportation

Refuse Services

Field Services

Distribution services

Electric Truck Market by Region Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

#### List of Electric Truck Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies electric truck companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the electric truck companies profiled in this report include.

AB Volvo

BYD

Daimler

Dongfeng Motor Company

Geely Automobiles

Man SE

Paccar Inc.

Scania

Tata Motors

Workhorse

## Electric Truck Market Insights

Lucintel forecasts that battery electric truck will remain the largest segment over the forecast period due to the increasing life and energy density of batteries along with reduced cost of batteries.

Within this market, up to 150 miles is expected to remain the largest segment due to the increasing adoption of low range electric trucks in the logistics sector.

APAC will remain the largest region due to increasing government's support for the adoption of eco-friendly vehicles over fuel-based vehicles and significant improvement in performance of battery along with the cost.

## Features of the Electric Truck Market

**Market Size Estimates:** Electric truck market size estimation in terms of value (\$B)

**Trend And Forecast Analysis:** Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

**Segmentation Analysis:** Electric truck market size by various segments, such as by propulsion, range, vehicle type, end user, and region in terms of value (\$B)

**Regional Analysis:** Electric truck market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

**Growth Opportunities:** Analysis on growth opportunities in different by propulsion, range, vehicle type, end user, and regions for the electric truck market.

**Strategic Analysis:** This includes M&A, new product development, and competitive landscape for the electric truck market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

## FAQ

Q1. What is the electric truck market size?

Answer: The global electric truck market is expected to reach an estimated \$xx billion by 2028.

Q2. What is the growth forecast for electric truck market?

Answer: The global electric truck market is expected to grow with a CAGR of 43% to 45% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the electric truck market?

Answer: The major drivers for this market are increasing government initiatives for adoption of emission-free vehicles combined with reduced cost of electric vehicle batteries.

Q4. What are the major vehicle segments for electric truck market?

Answer: The future of the global electric truck market looks promising with opportunities in the light-duty electric truck, medium-duty electric truck, and heavy-duty electric truck markets.

Q5. Who are the key electric truck companies?

Answer: Some of the key electric truck companies are as follows:

AB Volvo

BYD

Daimler

Dongfeng Motor

Geely Automobiles Holdings

Man SE

Paccar Inc.

Scania

Tata Motors

Workhorse

Q6. Which electric truck segment will be the largest in future?

Answer: Lucintel forecasts that battery electric truck will remain the largest segment over the forecast period due to the increasing life and energy density of batteries along with reduced cost of batteries.

Q7. In electric truck market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region due to increasing government's support for the adoption of eco-friendly vehicles over fuel-based vehicles and significant improvement in performance of battery along with the cost.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the electric truck market by propulsion (battery electric truck, hybrid electric truck, plug-in hybrid electric truck, and fuel-cell electric truck), range (up to 150 miles, 151 to 300 miles, and above 300 miles), vehicle type (light-duty electric truck, medium-duty electric truck, and heavy-duty electric truck), end user (last mile delivery, long haul transportation, refuse services, field services, and distribution services), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last five years and what has its impact been on the industry?

For any questions related to electric truck market or related to electric truck companies, electric truck market size, electric truck market share, electric truck analysis

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