

# Medium & Heavy Trucks in South Korea

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## Abstracts

### Medium & Heavy Trucks in South Korea

#### Summary

Medium & Heavy Trucks in South Korea industry profile provides top-line qualitative and quantitative summary information including: market size (value 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

#### Key Highlights

The medium and heavy trucks market includes commercial vehicles (CV), buses and coaches (BC), heavy commercial vehicles (HCV), and heavy buses and coaches (HBCs).

The South Korean medium & heavy trucks market recorded revenues of \$20.7 billion in 2023, representing a negative compound annual growth rate (CAGR) of 1.2% between 2018 and 2023.

Market consumption volumes declined with a negative CAGR of 2.5% between 2018 and 2023, to reach a total of 260.4 thousand units in 2023.

The growth of the South Korean medium & heavy trucks market is propelled by the expansion of the transportation industry and concurrent infrastructure development. As the transportation sector experiences steady growth, fueled by increased demand for the movement of goods and people, there arises a corresponding need for robust transportation solutions, including medium and heavy trucks, to support these activities efficiently. For instance, according to

MarketLine, the South Korean road transportation services industry stood at \$2.5 billion in 2023, an increase of 6.1% from the previous year.

## Scope

Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the medium & heavy trucks market in South Korea

Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the medium & heavy trucks market in South Korea

Leading company profiles reveal details of key medium & heavy trucks market players' global operations and financial performance

Add weight to presentations and pitches by understanding the future growth prospects of the South Korea medium & heavy trucks market with five year forecasts

## Reasons to Buy

What was the size of the South Korea medium & heavy trucks market by value in 2023?

What will be the size of the South Korea medium & heavy trucks market in 2028?

What factors are affecting the strength of competition in the South Korea medium & heavy trucks market?

How has the market performed over the last five years?

What are the main segments that make up South Korea's medium & heavy trucks market?

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