

South Korea Medium and Heavy Trucks Market to 2027

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Abstracts

South Korea Medium and Heavy Trucks Market to 2027

Summary

Medium & Heavy Trucks in South Korea industry profile provides top-line qualitative and quantitative summary information including: market size (value 2017-22, and forecast to 2027). 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 (CVs), buses and coaches (BCs), heavy commercial vehicles (HCVs) and heavy buses and coaches (HBCs). CVs and BCs weigh 3.51 to 16 tonnes and include pick-ups and vans where they fall into this weight range. HCVs and HBCs weigh over 16 tonnes; the converted trucks and buses are excluded. The market volume include the number of newly registrated vehicle in any given year. The market value is calculated in terms of average manufacturer selling price (MSP) against market volume, and excludes all taxes and levies.

The South Korean medium & heavy trucks market had total revenues of \$1.7 billion in 2022, representing a compound annual growth rate (CAGR) of 3.1% between 2017 and 2022.

Market consumption volume increased with a CAGR of 2.6% between 2017 and 2022, reaching a total of 46.5 thousand units in 2022.

The growth in the South Korean medium & heavy trucks market is influenced by several macroeconomic factors, such as rising GDP and growing business confidence. For instance, according to the Organisation for Economic Co-operation and Development (OECD), the business confidence index in South Korea reached 100.14 in January 2022, up from 99.29 in January 2021.

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 2022?

What will be the size of the South Korea medium & heavy trucks market in 2027?

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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