

Australia Commercial Vehicle Market Assessment, By Vehicle Type [Light Commercial Vehicle, Medium Commercial Vehicle, Heavy Commercial Vehicle], By Type [Trucks, Vans, Cars, Special, Others], By Fuel Type [Petrol, Diesel, Electrically- Chargeable (ECV), Hybrid Electric (HEV), Others], By Application [Logistics, Construction, Mining, Agriculture, Others], By Region, Opportunities and Forecast, 2016-2030F

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Abstracts

Australia Commercial Vehicle Market size was valued at USD 17.04 billion in 2022 which is expected to reach USD 27.02 billion in 2030 with a CAGR of 5.93% for the forecast period between 2023 and 2030. The Australia Commercial Vehicle Market is a dynamic and rapidly evolving sector that encompasses various types of vehicles used for commercial purposes. It plays a crucial role in supporting industries such as logistics, transportation, construction, and agriculture. The market is driven by several factors, including the growth of the Australian economy, increasing urbanization, and the need for efficient and reliable transportation solutions. As the economy expands, there is a higher demand for commercial vehicles to facilitate the movement of goods and services across the country.

In recent years, the market has witnessed the emergence of innovative technologies and advancements. Electric and hybrid commercial vehicles have gained traction as businesses and governments prioritize environmental sustainability and reducing carbon emissions. According to the sales data released in the Electric Vehicle Council's yearly report, the number of electric vehicles on Australian roads was recorded at 44,000 in early 2022 which reached more than 83,000 by the year-end 2022. These

vehicles offer benefits such as lower operating costs and reduced environmental impact. Additionally, advancements in autonomous driving technology are paving the way for self-driving commercial vehicles, which have the potential to enhance safety, increase efficiency, and optimize logistics operations.

Another notable trend is the integration of connectivity and digitalization in commercial vehicles. Telematics systems, GPS tracking, and real-time data analysis enable businesses to monitor vehicle performance, optimize route planning, and enhance fleet management. This technology-driven approach improves operational efficiency, reduces downtime, and enhances overall productivity. Furthermore, the introduction of new safety features and driver assistance systems in commercial vehicles has contributed to the market's evolution. Features like collision avoidance systems, lane departure warnings, and advanced braking systems enhance driver safety and reduce the risk of accidents.

For example, Isuzu Trucks, a renowned brand in heavy commercial vehicles, recently revealed its integration of HERE Navigation, an off-the-shelf navigation solution designed for in-vehicle infotainment platforms, in their latest 2022 model year F Series, FX Series, and FY Series trucks available in Australia. According to an official statement by the company, the implementation of HERE Navigation will enhance Isuzu's fleet operations by providing a connected in-vehicle navigation system from HERE Technologies. This advancement is expected to optimize efficiency and streamline navigation processes within Isuzu's truck fleet, enabling improved fleet management and enhancing overall operational effectiveness.

Rising Demand for Electric/Hybrid Commercial Vehicles

The demand for electric and hybrid commercial vehicles is witnessing a significant upswing in the Australian market. With an increasing focus on sustainability and reducing carbon emissions, businesses are seeking eco-friendly transportation solutions. Electric and hybrid commercial vehicles offer advantages such as lower operating costs, reduced environmental impact, and potential government incentives. The Australian government is also implementing policies and initiatives to promote the adoption of electric and hybrid vehicles, including the development of charging infrastructure and financial incentives. Furthermore, advancements in battery technology are improving the range and performance of electric vehicles, making them a viable option for commercial use. As a result, the demand for electric and hybrid commercial vehicles is expected to continue rising, driving the transition towards a greener and more sustainable commercial vehicle fleet in Australia.

For example, in 2022, Mercedes-Benz introduced the eVito, an electric van, to the Australian market. It comes in two distinct body styles, namely a van and a crew van. With a single charge, eVito offers a range of up to 150 kilometers, providing efficient and reliable transportation solutions while prioritizing sustainability.

The Growth of the Construction Sector

The growth of the construction sector in Australia has had a positive impact on the commercial vehicle market. The construction industry relies heavily on commercial vehicles for various tasks such as transporting materials, equipment, and workers to construction sites. As the construction sector expands, there is an increased demand for commercial vehicles with specific features tailored to construction needs, such as flatbed trucks, tipper trucks, and heavy-duty vehicles. This growth has driven manufacturers to develop specialized vehicles and innovative solutions to cater to the unique requirements of the construction industry. Additionally, the construction sector's growth has also led to an increase in demand for leasing and rental services, providing opportunities for commercial vehicle rental companies to expand their offerings and meet the industry's requirements. Overall, the growth of the construction sector has played a significant role in driving the demand and evolution of the commercial vehicle market in Australia.

Technological Advancements

Technological advancements in commercial vehicles have transformed the Australian commercial vehicle market. One notable advancement is the integration of advanced safety features, such as collision avoidance systems, blind-spot monitoring, and adaptive cruise control. These technologies enhance driver safety and reduce the risk of accidents, improving overall road safety. Additionally, connectivity and telematics systems have become prevalent, enabling real-time data collection and analysis, leading to improved fleet management, optimized route planning, and enhanced fuel efficiency. Furthermore, there has been a significant focus on developing electric and hybrid commercial vehicles to address environmental concerns and reduce carbon emissions. These vehicles offer lower operating costs and reduced environmental impact. With ongoing technological innovation, the commercial vehicle market in Australia is witnessing advancements in autonomous driving technology, paving the way for self-driving commercial vehicles that have the potential to revolutionize logistics and transportation operations.

For instance, in 2021, the Shogun 510 commercial vehicle boasts advanced features that elevate its performance and functionality. With cutting-edge technology, superior handling, and enhanced safety features, the Shogun 510 delivers a compelling solution for businesses seeking a reliable and efficient commercial vehicle.

Government Regulation

The commercial vehicle market in Australia is subject to a range of laws and regulations enforced by the government. These measures are specifically implemented to safeguard the safety of commercial vehicles, uphold environmental preservation, and promote fair and equitable market practices. The government's regulatory framework sets standards and guidelines pertaining to commercial vehicle safety, aiming to minimize risks and potential hazards. Additionally, there are regulations in place to address environmental concerns, ensuring that commercial vehicles comply with emission standards to minimize their impact on the environment. Here are some government policies:

The National Transport Commission (NTC): The NTC is responsible for developing and coordinating national transport policies. The NTC has a number of policies that impact the commercial vehicle market, such as the National Heavy Vehicle Regulator (NHVR) and the National Heavy Vehicle Register (NHVR).

The Australian Bureau of Statistics (ABS): The ABS collects and publishes data on the commercial vehicle market. This data is used by government, industry, and the public to track the performance of the market and to make informed decisions.

Impact of COVID-19

The pandemic has significantly impacted the commercial vehicle market in Australia. With lockdowns and travel restrictions, businesses experienced a decline in demand for transportation services, leading to a decrease in sales and rentals of commercial vehicles. Sectors such as tourism, hospitality, and logistics were particularly affected, as they heavily rely on commercial vehicles for their operations. The uncertain economic environment and reduced consumer spending further dampened the market. However, as vaccination efforts continue and restrictions ease, there is hope for a gradual recovery in the commercial vehicle market, although it may take time for businesses to

regain confidence and resume normal operations.

Key Players Landscape and Outlook

These companies offer a wide range of commercial vehicles, catering to diverse industry needs. Additionally, there are specialized manufacturers and dealers that focus specifically on commercial vehicles, providing customized solutions for various sectors like logistics, construction, and agriculture. The outlook for the Australia commercial vehicle market is positive, driven by factors such as economic growth, infrastructure development, and increasing demand for efficient transportation solutions. The adoption of new technologies, including electric and connected vehicles, is expected to shape the market's future. Moreover, government initiatives promoting sustainability and safety are likely to influence market trends.

For instance, in 2022, The fire sector was provided with an exclusive preview of the inaugural Volvo FM Crew cab, aimed at 'saving lives both on and off the road,' during the AFAC 2022 event held in Adelaide.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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