

Truck Platooning Market by Type (DATP, Autonomous), Systems (ACC, AEB, FCW, GPS, HMI, LKA, BSW), Sensor (Lidar, Radar, Image), Services (Telematics- ECall, ACE, Tracking, Diagnostics, & Platooning- Pricing, Match Making), Region - Global Forecast to 2030

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Abstracts

“The rising number of road accidents due to driver error and increasing focus on reducing transportation operating cost will fuel the demand for the truck platooning market”

The truck platooning market is projected to grow at a CAGR of 60.96% during the forecast period, and the market size is projected to grow from USD 37.6 million in 2021 to USD 2,728.7 million by 2030. The development of autonomous and semi-autonomous trucks and industry-wide standards to implement safety features such as the adaptive cruise control (ACC), forward collision warning, lane keep assist, and other advanced driver assistance systems (ADAS) features would drive the growth of the truck platooning market. At the same time, the high cost of hardware and technologies and lack of infrastructure development can be major obstacles for the growth of the truck platooning market.

“The market for driver assistive truck platooning (DATP) is projected to hold the largest share in the truck platooning market”

The increasing adoption of advanced driver assistance system (ADAS) features and significant platooning testing are driving the market for DATP. DATP helps drivers detect and make sufficient space for any vehicle that comes in between the platooning

trucks with the help of state-of-the-art safety technology. According to industry experts, truck platooning will help to reduce operating cost by 5% to 10% per truck. The reduction in operating cost would encourage fleet management companies to invest in DATP. Additionally, the significant platooning testing and increased funding from the government would play a major role in the development of DATP.

In June 2018, Volvo Trucks North America announced the successful demonstration of on-highway truck platooning in North Carolina. The company has been working closely with FedEx and the North Carolina Turnpike Authority to expand on-highway operations of Volvo's Cooperative Adaptive Cruise Control. In September 2017, Daimler Trucks North America announced the testing of truck platooning operations on public highways of Oregon and Nevada in the US. The cost of the DATP systems is projected to decrease in the near future owing to advancements and commercialization of this technology. Reduced cost will make DATP more profitable and, hence, would increase the market adoption of the technology.

“Europe: The fastest growing region in the truck platooning market”

Europe is projected to be fastest growing region in the truck platooning market. The major factors driving the growth of the European market include pioneering efforts in truck platooning, technological advancements, and stringent vehicle safety norms in the region. For instance, in July 2017, Germany's Federal Ministry of Transport and Digital Infrastructure (BMVI) invested approximately USD 2.3 million to support a truck platooning project by DB Schenker (Germany), MAN (Germany), and Hochschule (Germany). With the growing adoption of truck platooning developments in the region, the European truck platooning market is expected to witness considerable growth during the forecast period.

BREAKDOWN OF PRIMARIES

The study contains insights provided by various industry experts, ranging from Tier-I companies to truck platooning service providers. The breakdown of the primaries is as follows:

By Company Type: Tier-I—50%, Tier-II—30%, and OEMs—20%

By Designation: C level—65%, D level—25%, and Others—10%

By Region: Europe—55%, North America—30%, Asia Oceania—10%, and

MEA—5%,

Note: Tier-I are hardware suppliers, Tier-II are service/solution providers

Others include researchers, consultants, and sales managers/marketing managers.

Company tiers are based on the value chain; revenue of the company has not been considered.

The report provides detailed profiles of the following companies:

Volvo (Sweden)

Daimler (Germany)

Scania (Sweden)

Paccar (US)

MAN (Germany)

Toyota Tsusho (Japan)

Hino Motors (Japan)

Continental (Germany)

Bosch (Germany)

ZF (Germany)

WABCO (Belgium)

NVIDIA (US)

Intel (US)

Peloton (US)

Omnitracs (US)

Trimble (US)

TomTom (Netherlands)

Telefonica (Spain)

Otto (US)

CargoX (Brazil)

Research Coverage:

The report provides a picture of the truck platooning market across different verticals and regions. It aims at estimating the market size and future growth potential of the truck platooning market, by platooning type, systems, sensor type, services, and region. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market along with their company profiles, competitive landscape, recent developments, and key market strategies.

Reasons to Buy the Report:

The report provides insights into the following points:

Market Penetration: The report provides comprehensive information on truck platooning technologies offered by the top players in the industry.

Market Development: The report provides comprehensive information on various truck platooning technology trends. The report analyzes the markets for various truck platooning technologies across the countries.

Market Diversification: The report provides exhaustive information about emerging technologies, recent developments, and investments in the global truck platooning market.

Competitive Landscape: The report offers an in-depth assessment of recent

developments of the supply chain players which include OEMs, software/solution providers, Tier-1 companies, and startups.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 PRODUCT AND MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 YEARS CONSIDERED IN THE STUDY
- 1.4 CURRENCY
- 1.5 PACKAGE SIZE
- 1.6 LIMITATIONS
- 1.7 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key secondary sources
 - 2.1.1.2 Key data from secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Sampling techniques & data collection methods
 - 2.1.2.2 Primary participants
- 2.2 MARKET SIZE ESTIMATION
 - 2.2.1 BOTTOM-UP APPROACH
 - 2.2.2 TOP-DOWN APPROACH
- 2.3 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.4 ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 TRUCK PLATOONING – GLOBAL MARKET TRENDS
- 4.2 TRUCK PLATOONING MARKET, BY PLATOONING TYPE
- 4.3 TRUCK PLATOONING MARKET, BY SYSTEMS
- 4.4 TRUCK PLATOONING MARKET, BY SENSOR TYPE
- 4.5 TRUCK PLATOONING MARKET, BY SERVICES
- 4.6 TRUCK PLATOONING MARKET, BY COUNTRY

4.7 TRUCK PLATOONING MARKET, BY REGION

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

5.2.1 DRIVERS

5.2.1.1 Reduction in operating cost

5.2.1.1.1 Reduction in fuel consumption

5.2.1.1.2 Lowering the CO2 emission

5.2.1.2 Road safety

5.2.1.3 Shortage of skilled drivers

5.2.2 RESTRAINTS

5.2.2.1 High cost of hardware and technologies

5.2.2.2 Lack of infrastructure

5.2.2.3 Ambiguity over regulations and legislative environment

5.2.3 OPPORTUNITIES

5.2.3.1 Self-driving trucks

5.2.4 CHALLENGES

5.2.4.1 Gaining user/public acceptance

5.2.4.2 Concern over data privacy and cyber security regulations

6 TRUCK PLATOONING MARKET, BY PLATOONING TYPE

Note: The Chapter is Further Segmented By Region (Asia Oceania. Europe, Americas, and MEA)

6.1 INTRODUCTION

6.2 DRIVER-ASSISTIVE TUCK PLATOONING (DATP)

6.3 AUTONOMOUS TRUCK PLATOONING

7 TRUCK PLATOONING MARKET, BY SYSTEMS

Note: The Chapter is Further Segmented By Region (Asia Oceania. Europe, Americas, and MEA)

7.1 INTRODUCTION

7.2 ADAPTIVE CRUISE CONTROL (ACC)

7.3 BLIND SPOT WARNING (BSW)

- 7.4 GLOBAL POSITIONING SYSTEM (GPS)
- 7.5 FORWARD COLLISION WARNING (FCW)
- 7.6 LANE KEEP ASSIST (LKA)
- 7.7 AUTONOMOUS EMERGENCY BRAKING (AEB)
- 7.8 HUMAN MACHINE INTERFACE (HMI)
- 7.9 OTHERS

8 TRUCK PLATOONING MARKET, BY SENSOR TYPE

Note: The Chapter is Further Segmented By Region (Asia Oceania. Europe, Americas, and MEA)

- 8.1 INTRODUCTION
- 8.2 IMAGE
- 8.3 RADAR
- 8.4 LIDAR

9 TRUCK PLATOONING MARKET, BY SERVICES

Note: The Chapter is Further Segmented By Telematics-based services(Automatic Crash Notification, Emergency Calling,Navigation & Infotainment, On-Road Assistance, Remote Diagnostics, and Vehicle Tracking), By Platooning-based services (Pricing,Financial Transaction, and Match Making), and Region (Asia Oceania. Europe, Americas, and MEA)

- 9.1 INTRODUCTION
- 9.2 TELEMATICS-BASED
- 9.3 PLATOONING-BASED

10 TRUCK PLATOONING MARKET, BY REGION

Note: The Chapter is Further Segmented By Platooning type (DAT & Autonomous)

- 10.1 INTRODUCTION
- 10.2 AMERICAS
 - 10.2.1 CANADA
 - 10.2.2 US
 - 10.2.3 REST OF AMERICAS
- 10.3 EUROPE

- 10.3.1 AUSTRIA
- 10.3.2 BELGIUM
- 10.3.3 GERMANY
- 10.3.4 FRANCE
- 10.3.5 UK
- 10.3.6 SPAIN
- 10.3.7 SWEDEN
- 10.3.8 THE NETHERLANDS
- 10.3.9 REST OF EUROPE
- 10.4 ASIA OCEANIA
 - 10.4.1 AUSTRALIA
 - 10.4.2 JAPAN
 - 10.4.3 SINGAPORE
 - 10.4.4 REST OF ASIA OCEANIA
- 10.5 MIDDLE EAST AND AFRICA (MEA)
 - 10.5.1 KUWAIT
 - 10.5.2 UAE
 - 10.5.3 REST OF MEA

11 COMPETITIVE LANDSCAPE

- 11.1 INTRODUCTION
- 11.2 TRUCK PLATOONING: MARKET RANKING ANALYSIS
- 11.3 COMPETITIVE SITUATION & TRENDS
 - 11.3.1 NEW PRODUCT DEVELOPMENTS
 - 11.3.2 SUPPLY CONTRACTS/COLLABORATIONS/PARTNERSHIPS/ JOINT VENTURES
 - 11.3.3 EXPANSIONS
 - 11.3.4 MERGERS & ACQUISITIONS

12 COMPANY PROFILES

(Overview, Products offered, Services offered, Recent developments, Funding details & SWOT analysis)*

- 12.1 ORIGINAL EQUIPMENT MANUFACTURERS (OEMS)
 - 12.1.1 VOLVO
 - 12.1.2 DAIMLER
 - 12.1.3 SCANIA

12.2 TIER-1 SUPPLIERS

12.2.1 CONTINENTAL

12.2.2 BOSCH

12.2.3 ZF

12.2.4 WABCO

12.3 SOFTWARE SUPPLIERS

12.3.1 INTEL

12.3.2 NVIDIA

12.3.3 PELOTON

12.4 SERVICE PROVIDERS

12.4.1 OMNITRACS

12.4.2 TRIMBLE

12.4.3 TOMTOM

12.5 OTHER PLAYERS

12.5.1 ASIA OCEANIA

12.5.1.1 Toyota Tsusho

12.5.1.2 Hino Motors

12.5.2 EUROPE

12.5.2.1 MAN

12.5.2.2 Telefonica

12.5.3 NORTH AMERICA

12.5.3.1 Otto

12.5.3.2 PACCAR

12.5.4 ROW

12.5.4.1 Cargox

*Details on Overview, Products offered, Services offered, Recent developments, Funding details & SWOT analysis might not be captured in case of unlisted companies.

13 APPENDIX

13.1 INSIGHTS OF INDUSTRY EXPERTS

13.2 DISCUSSION GUIDE

13.3 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL

13.4 AVAILABLE CUSTOMIZATIONS

13.4.1 TRUCK PLATOONING: TELEMATICS BASED SERVICES MARKET, BY PLATOONING TYPE

13.4.1.1 DATP

13.4.1.2 Autonomous Truck Platooning

13.4.2 TRUCK PLATOONING: TELEMATICS BASED SERVICES MARKET, BY PLATOONING TYPE

13.4.2.1 DATP

13.4.2.2 Autonomous Truck Platooning

13.4.3 TRUCK PLATOONING SYSTEMS MARKET, BY PLATOONING TYPE

13.4.3.1 DATP

13.4.3.2 Autonomous Truck Platooning

13.5 RELATED REPORTS

13.6 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

Table 1 CURRENCY EXCHANGE RATES (W.R.T. USD)

Table 2 US DEPARTMENT OF TRANSPORTATION'S FATALITY ANALYSIS REPORTING SYSTEM (FARS), 1990–2015

Table 3 REGULATORY FRAMEWORK FOR TRUCK PLATOONING

Table 4 TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 ('000 UNITS)

Table 5 TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 6 DATP: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 ('000 UNITS)

Table 7 DATP: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 8 AUTONOMOUS TRUCK PLATOONING: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 ('000 UNITS)

Table 9 AUTONOMOUS TRUCK PLATOONING: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 10 TRUCK PLATOONING MARKET, BY SYSTEMS, 2021–2030 (USD MILLION)

Table 11 ADAPTIVE CRUISE CONTROL: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 12 BLIND SPOT WARNING: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 13 GLOBAL POSITIONING SYSTEM: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 14 FORWARD COLLISION WARNING: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 15 LANE KEEP ASSIST: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 16 AUTONOMOUS EMERGENCY BRAKING: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 17 HUMAN MACHINE INTERFACE: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 18 OTHER SYSTEMS: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 19 TRUCK PLATOONING MARKET, BY SENSOR TYPE, 2021–2030 ('000 UNITS)

Table 20 TRUCK PLATOONING MARKET, BY SENSOR TYPE, 2021–2030 (USD MILLION)

Table 21 IMAGE SENSOR: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 ('000 UNITS)

Table 22 IMAGE SENSOR: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 23 RADAR SENSOR: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 ('000 UNITS)

Table 24 RADAR SENSOR: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 25 LIDAR SENSOR: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 ('000 UNITS)

Table 26 LIDAR SENSOR: TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 27 TRUCK PLATOONING MARKET, BY SERVICES, 2021–2030 (USD MILLION)

Table 28 TRUCK PLATOONING MARKET, BY TELEMATICS-BASED SERVICES, 2021–2030 (USD MILLION)

Table 29 AUTOMATIC CRASH NOTIFICATION: TELEMATICS-BASED SERVICES MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 30 EMERGENCY CALLING: TELEMATICS-BASED SERVICES MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 31 NAVIGATION & INFOTAINMENT: TELEMATICS-BASED SERVICES MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 32 ON-ROAD ASSISTANCE: TELEMATICS-BASED SERVICES MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 33 REMOTE DIAGNOSTICS: TELEMATICS-BASED SERVICES MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 34 VEHICLE TRACKING: TELEMATICS-BASED SERVICES MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 35 TRUCK PLATOONING MARKET, BY PLATOONING-BASED SERVICES, 2021–2030 (USD MILLION)

Table 36 MATCH MAKING: PLATOONING-BASED SERVICES MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 37 FINANCIAL TRANSACTION: PLATOONING-BASED SERVICES MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 38 PRICING: PLATOONING-BASED SERVICES MARKET, BY REGION, 2021–2030 (USD MILLION)

Table 39 GLOBAL TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (UNITS)

Table 40 GLOBAL TRUCK PLATOONING MARKET, BY REGION, 2021–2030 (USD

MILLION)

Table 41 AMERICAS: TRUCK PLATOONING MARKET, BY COUNTRY, 2021–2030 (UNITS)

Table 42 AMERICAS: TRUCK PLATOONING MARKET, BY COUNTRY, 2021–2030 (USD MILLION)

Table 43 CANADA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 44 CANADA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 45 US: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 46 US: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 47 REST OF AMERICAS: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 48 REST OF AMERICAS: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 49 EUROPE: TRUCK PLATOONING MARKET, BY COUNTRY, 2021–2030 (UNITS)

Table 50 EUROPE: TRUCK PLATOONING MARKET, BY COUNTRY, 2021–2030 (USD MILLION)

Table 51 AUSTRIA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 52 AUSTRIA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 53 BELGIUM: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 54 BELGIUM: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 55 GERMANY: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 56 GERMANY: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 57 FRANCE: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 58 FRANCE: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 59 UK: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 60 UK: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 61 SPAIN: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 62 SPAIN: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 63 SWEDEN: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 64 SWEDEN: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 65 THE NETHERLANDS: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 66 THE NETHERLANDS: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 67 REST OF EUROPE: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 68 REST OF EUROPE: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 69 ASIA OCEANIA: TRUCK PLATOONING MARKET, BY COUNTRY, 2021–2030 (UNITS)

Table 70 ASIA OCEANIA: TRUCK PLATOONING MARKET, BY COUNTRY, 2021–2030 (USD MILLION)

Table 71 AUSTRALIA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 72 AUSTRALIA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 73 JAPAN: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 74 JAPAN: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 75 SINGAPORE: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 76 SINGAPORE: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 77 REST OF ASIA OCEANIA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 78 REST OF ASIA OCEANIA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 79 MEA: TRUCK PLATOONING MARKET, BY COUNTRY, 2021–2030 (UNITS)

Table 80 MEA: TRUCK PLATOONING MARKET, BY COUNTRY, 2021–2030 (USD MILLION)

Table 81 KUWAIT: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 82 KUWAIT: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 83 UAE: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 84 UAE: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 85 REST OF MEA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (UNITS)

Table 86 REST OF MEA: TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021–2030 (USD MILLION)

Table 87 NEW PRODUCT DEVELOPMENTS, 2017

Table 88 SUPPLY CONTRACTS/COLLABORATION//PARTNERSHIPS/JOINT VENTURES, 2017

Table 89 EXPANSIONS, 2016–2017

Table 90 MERGERS & ACQUISITIONS, 2016–2017

List Of Figures

LIST OF FIGURES

Figure 1 MARKET SEGMENTS OF TRUCK PLATOONING MARKET

Figure 2 TRUCK PLATOONING: RESEARCH DESIGN

Figure 3 RESEARCH DESIGN MODEL

Figure 4 BREAKDOWN OF PRIMARY INTERVIEWS

Figure 5 TRUCK PLATOONING: BOTTOM-UP APPROACH

Figure 6 TRUCK PLATOONING: TOP-DOWN APPROACH

Figure 7 DATA TRIANGULATION

Figure 8 TRUCK PLATOONING MARKET: MARKET OUTLOOK

Figure 9 TRUCK PLATOONING MARKET, BY REGION, 2021 VS. 2025 VS. 2030
(USD MILLION)

Figure 10 INCREASING CONCERN TOWARD ROAD SAFETY, SECURITY, &
OPERATING COST EFFICIENCY TO DRIVE THE TRUCK PLATOONING MARKET
DURING THE FORECAST PERIOD

Figure 11 DATP IS PROJECTED TO BE THE LEADING MARKET FROM 2021–2030
(USD MILLION)

Figure 12 ACC IS PROJECTED TO DOMINATE THE TRUCK PLATOONING MARKET,
2021 VS. 2025 VS. 2030 (USD MILLION)

Figure 13 IMAGE SENSOR IS PROJECTED TO HOLD THE LARGEST SHARE OF
TRUCK PLATOONING MARKET IN 2030 (USD MILLION)

Figure 14 TELEMATICS-BASED SERVICES SEGMENT IS PROJECTED TO BE THE
LARGEST MARKET, 2021 VS. 2030 (USD MILLION)

Figure 15 US IS PROJECTED TO BE THE LARGEST TRUCK PLATOONING MARKET
IN 2030 (USD MILLION)

Figure 16 AMERICAS IS PROJECTED TO BE THE LARGEST MARKET, 2021 VS.
2030 (USD MILLION)

Figure 17 TRUCK PLATOONING MARKET: MARKET DYNAMICS

Figure 18 POTENTIAL GLOBAL CO₂ REDUCTION USING TRUCK PLATOONING

Figure 19 US: INCREASING DRIVER SHORTAGE, 2014–2024

Figure 20 LEVEL OF AUTOMATION

Figure 21 WILLINGNESS OF DIFFERENT TRUCK/FLEET OWNERS TO
COOPERATE IN ORDER TO FORM INTER-COMPANY PLATOONS

Figure 22 TRUCK PLATOONING MARKET, BY PLATOONING TYPE, 2021 VS 2026
VS 2030 (USD MILLION)

Figure 23 TRUCK PLATOONING MARKET, BY SYSTEMS, 2021 VS 2025 VS 2030
(USD MILLION)

Figure 24 TRUCK PLATOONING MARKET, BY SENSOR TYPE, 2021 VS 2025 VS 2030 (USD MILLION)

Figure 25 TRUCK PLATOONING MARKET, BY SERVICES, 2021 VS 2025 VS 2030 (USD MILLION)

Figure 26 TRUCK PLATOONING MARKET, BY TELEMATICS-BASED SERVICES, 2021 VS 2025 VS 2030 (USD MILLION)

Figure 27 TRUCK PLATOONING MARKET, BY PLATOONING-BASED SERVICES, 2021 VS 2025 VS 2030 (USD MILLION)

Figure 28 GLOBAL TRUCK PLATOONING MARKET, BY REGION: AMERICAS ACCOUNT FOR THE LARGEST MARKET SHARE, BY VALUE, 2021 VS 2025 VS 2030 (USD MILLION)

Figure 29 AMERICAS: TRUCK PLATOONING MARKET SNAPSHOT

Figure 30 EUROPE: TRUCK PLATOONING MARKET SNAPSHOT

Figure 31 ASIA OCEANIA: JAPAN IS PROJECTED TO BE THE LARGEST MARKET, 2021 VS 2025 VS 2030 (USD MILLION)

Figure 32 MEA: UAE IS PROJECTED TO BE THE LARGEST MARKET, 2021 VS 2025 VS 2030 (USD MILLION)

Figure 33 KEY DEVELOPMENT BY LEADING PLAYERS IN THE TRUCK PLATOONING MARKET

Figure 34 TRUCK PLATOONING: MARKET RANKING ANALYSIS OF OEMS

Figure 35 VOLVO: COMPANY SNAPSHOT

Figure 36 VOLVO: SWOT ANALYSIS

Figure 37 DAIMLER: COMPANY SNAPSHOT

Figure 38 DAIMLER: SWOT ANALYSIS

Figure 39 SCANIA: COMPANY SNAPSHOT

Figure 40 CONTINENTAL: COMPANY SNAPSHOT

Figure 41 BOSCH: COMPANY SNAPSHOT

Figure 42 ZF: COMPANY SNAPSHOT

Figure 43 ZF: SWOT ANALYSIS

Figure 44 WABCO: COMPANY SNAPSHOT

Figure 45 INTEL: COMPANY SNAPSHOT

Figure 46 NVIDIA: COMPANY SNAPSHOT

Figure 47 NVIDIA: SWOT ANALYSIS

Figure 48 PELOTON: SWOT ANALYSIS

Figure 49 TRIMBLE: COMPANY SNAPSHOT

Figure 50 TOMTOM: COMPANY SNAPSHOT

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