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North American Class 6-8 Truck Market - 2024-2027 - Market Dynamics, Competitive Landscape, Strategies & Plans for Industry OEMs, Trends & Growth Opportunities and Market Outlook

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Abstracts

Trucking is headed for a soft landing and is poised to cool down over near term across traditional markets with projected softening of demand, after registering strong growth for 2022 & 2023, with order intake for new trucks declining owing to softening of freight rates as well as volumes across traditional markets while the industry OEMs focus upon & hustle to deliver previously ordered trucks to customers & fleet operators amid continued supply chain disturbances in a difficult, complex & uncertain global macroeconomic environment. Trucking is poised to maintain status quo over near term across North America, in terms of order intake for the Class 6-8 segment, even after registering strong growth for 2022 & 2023, with order intake for new Class 8 trucks remaining steady while the vocational & medium truck segments remain strong. New truck registrations in North America continued to grow with 300,000 Class 8 trucks registered across North America for 2023 with replacement demand and infrastructure spending being key drivers. However, the forecast for 2024 indicates a status-quo to a marginal decrease for Class 8 truck deliveries while fleet utilization remains at usual levels providing steady aftermarket revenues growth potential for the OEMs. Further, the global economy is projected to be heading towards a slowdown following continued monetary policy tightening by central banks globally over the recent years to check inflation, thereby, creating a tight credit environment amid sustained geopolitical instability & conflicts with ongoing Israeli military operations in Gaza causing tensions and keeping the entire Middle East region as well as the entire world on the edge, amid the ongoing Russia-Ukraine war, which continues unabated and enters its third year in 2024.

The trucking industry, however, continues to make active & steady progress towards energy transition geared towards sustainability for the long term with focus on electrification & hydrogenization of transportation. Further, ongoing integration of Connectivity-based services, Autonomous and Electrification technologies continues with steady progress being made towards ramping up production and roll out of electric and autonomous trucks across industry OEMs. Further, stricter emission standards proposed by the EPA, under its heavy-duty truck & engine standards, which are likely to come into effect from 2027 onwards under the agency's two-tiered approach and plans for the implementation of GHG 3 emissions by 2030, under the larger Clean Trucks Plan, are likely to further accelerate the transition towards zero-emission vehicles & technologies across the United States going forward.

Against this backdrop, the report provides comprehensive insights & strategic analysis into the North American Class 6-8 Truck Market with focus on a blend of quantitative & qualitative analysis. Part 1 of the report analyzes the current market size, drivers & competitive landscape for Class 6-8 Trucks. Part 2 provides detailed analysis on key industry OEMs, including, profiles & snapshot of product portfolios, financial analysis, SWOT framework analysis and key insights into the strategies & plans of these OEMs. Part 3 projects the market evolution likely over medium term with analysis of key market & technological trends, issues & challenges, market developments & potential growth opportunities which could be leveraged by the industry value chain. The report concludes by analyzing market evolution and projecting demand outlook for Class 6-8 Trucks segment for near to medium term.

For Whom: Key Decision-Makers across Industry Value Chain

The report will be essential & a key resource for those associated with and having strategic interest in the North American and Global Trucking Industry. The report will be especially useful for:-

Key Decision-Makers across the Trucking Industry

Program Managers

Top Management of Industry OEMs, Players across Industry Value Chain & Other Companies

Suppliers, Vendors, Technology & Services Providers and other Key Players across the Industry Value Chain

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Existing & Potential Investors

Industry & Company Analysts

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Strategy & Management Consulting Firms

PE Firms, Venture Capitalists and Financing & Leasing Companies

Researchers and all those associated with the industry in general

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