

Mexico Light Truck Import Research Report 2024-2033

<https://marketpublishers.com/r/M18418B2B778EN.html>

Date: December 2024

Pages: 80

Price: US\$ 3,600.00 (Single User License)

ID: M18418B2B778EN

Abstracts

Light Trucks are vehicles designed for cargo transport with a gross vehicle weight (GVW) of up to 5 tons. They include small pickup trucks, panel vans, mini trucks, and multipurpose light transport vehicles. These vehicles are primarily used for urban logistics, short-distance cargo transport, light industrial supply chain distribution, and goods transportation in sectors such as construction, agriculture, and retail.

Light trucks typically feature moderate payload capacity, flexible body designs, and high fuel efficiency. They are suitable for both urban and rural road conditions and play a vital role in environments where high-frequency loading and unloading of goods are required. In addition to transportation, light trucks are often modified for special purposes, such as refrigerated trucks or rescue vehicles.

The upstream and downstream industrial chains of light trucks are extensive. According to CRI, the upstream industries include suppliers of body manufacturing materials such as steel and aluminum alloys, core component manufacturers like engines, transmissions, and axles, as well as manufacturers of electronic control systems. The downstream industries include logistics companies, e-commerce platforms, retailers, construction companies, and other enterprises that require short-distance cargo transport. Light trucks are widely used in industrial and commercial applications for goods distribution, material transport, and service industry support. With the rapid growth of e-commerce and increasing demand for urban logistics, the light truck industry has been expanding, particularly in the urban distribution and short-distance transport markets.

The global light truck market is highly competitive, with major manufacturers including Ford, Toyota, Nissan, GM, Daimler, and Hyundai. According to CRI, Japan, Germany, and the United States are the leading suppliers of light trucks globally, while China's light truck export volume has been increasing in recent years.

Mexico's light truck market is growing steadily, and Mexico is also one of the world's leading importers of light trucks. This growth is closely tied to the continuous development of Mexico's manufacturing and infrastructure sectors, the increasing demand for logistics, and its economic structure. Mexico has a significant logistics and transport demand, particularly due to cross-border trade with its USMCA partners. CRI analyzes that Mexico's light truck manufacturing capacity is limited, making the industry highly reliant on imports, including key components and complete vehicles. Mexico's logistics network is primarily road-based, and light trucks play an irreplaceable role in last-mile delivery, small-scale cargo transport, and inter-city transportation, especially for retail and e-commerce industries.

With the growth of domestic consumption and industrial demand, the need for short-distance delivery vehicles continues to rise in Mexico. In summary, Mexico's light truck market is expected to maintain stable growth, driven by economic development and trade demand. CRI predicts that with the rise of electric vehicles, the demand for electric light trucks in Mexico will increase further.

CRI data shows that the total import value of light trucks into Mexico was approximately USD 1.6 billion in 2023, and from January to September 2024, the total import value was about USD 1.5 billion, marking a 32% year-on-year increase compared to 2023. The Mexican light truck market is rapidly expanding, and this growth is expected to continue at a fast pace in the coming years.

CRI indicates that from 2021 to 2024, the main sources of light truck imports into Mexico include countries such as China, Thailand, and Brazil. Major exporters to Mexico include TOYOTA MOTOR SALES USA INC, FORD TRADING COMPANY LLC, and FCA US LLC.

According to CRI's analysis, major importers of light trucks in Mexico include GENERAL MOTORS DE MEXICO S. DE R.L. DE C.V., TOYOTA MOTOR SALES DE MEXICO S. DE R.L. DE C.V., and FORD MOTOR COMPANY S.A. DE C.V.

Overall, with Mexico's economic development, accelerated industrialization, and growth in the logistics sector, CRI expects the light truck market in Mexico to continue expanding. The import volume of light trucks is expected to rise further. CRI recommends that overseas light truck manufacturers explore the Mexican market, and if necessary, consider establishing production facilities in Mexico to seize the opportunities in Mexico's light truck market.

Topics covered:

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Total Import Volume and Percentage Change of Light Truck in Mexico (2021-2024)

Total Import Value and Percentage Change of Light Truck in Mexico (2021-2024)

Total Import Volume and Percentage Change of Light Truck in Mexico (2024)

Total Import Value and Percentage Change of Light Truck in Mexico (2024)

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