

Truck Rack Market Forecasts to 2030 – Global Analysis By Type (Ladder Racks, Utility Racks, Side-Mounted, Tool Racks, Roof Mounted Racks, Gooseneck Hitches, Fifth-Wheel Hitches, Platform-Mounted, and Other Types), Material, Vehicle Type, Sales Channel, End User and By Geography

<https://marketpublishers.com/r/T0B7915D9E0FEN.html>

Date: February 2025

Pages: 150

Price: US\$ 4,150.00 (Single User License)

ID: T0B7915D9E0FEN

Abstracts

According to Statistics MRC, the Global Truck Rack Market is accounted for \$9.26 billion in 2024 and is expected to reach \$13.90 billion by 2030 growing at a CAGR of 7.0% during the forecast period. Truck racks are strong frames or structures that are put on a truck's bed and are used to safely carry and move big, heavy objects like pipelines, ladders, and sporting goods. It provides additional storage space while maintaining the vehicle's functionality. Truck racks are commonly used in commercial, industrial, and recreational settings, offering versatility and convenience. Made from materials like steel, aluminum, or stainless steel, they help prevent damage to cargo and ensure safe transportation of oversized items.

According to Cisco, the volume of big data in data center storage globally is expected to reach 403 exabytes by the end of 2021, of which a huge share would likely be attributed to the United States.

Market Dynamics:

Driver:

Increasing demand for commercial vehicles

The need for effective and safe ways to transport heavy equipment, supplies, and commodities is growing as sectors including construction, logistics, and delivery services grow. Truck racks maximize vehicle storage space and offer a versatile means of transporting big or heavy objects. As companies prioritize increasing operational effectiveness and cutting transportation expenses, the expanding fleet of commercial vehicles fuels the need for robust, adaptable truck racks. As companies depend increasingly on transportation options to satisfy growing demand, this trend is anticipated to continue.

Restraint:

High initial costs

Heavy-duty, long-lasting truck racks can be expensive, particularly if they are made of high-end materials like aluminum or stainless steel. The initial cost of buying and installing truck racks may be a turnoff for companies and customers with tight budgets. Furthermore, certain specialty racks made for commercial or industrial usage can require intricate customization or installation procedures, which would raise the price even further. This cost barrier may impede adoption, especially in markets where consumers are price-sensitive or when companies are trying to reduce non-essential spending during recessions. But these upfront expenses are frequently outweighed by the long-term advantages.

Opportunity:

Rising popularity of E-commerce

The increasing demand for fast and efficient delivery of goods, logistics companies and e-commerce businesses require more transportation solutions to handle bulky and oversized products. Truck racks enable delivery vehicles to carry large, heavy items securely, improving operational efficiency. As online shopping continues to expand, especially for furniture, electronics, and home improvement products, the need for reliable truck racks to transport these items safely and efficiently becomes more critical. This trend has led to a surge in demand for customizable, durable truck racks to meet logistics needs.

Threat:

Maintenance and durability concerns

Truck racks can sustain wear and tear from extended exposure to harsh elements like rain, salt, and UV rays, even though they are made to withstand big loads and a variety of weather situations. Over time, problems like rust, corrosion, and the deterioration of structural elements may appear, necessitating routine upkeep and repairs. Long-term adoption may be deterred by these factors, particularly for companies that operate in harsh regions. Furthermore, some racks would need regular inspections or part replacements, which would raise operating expenses. These maintenance requirements may put off budget-conscious clients.

Covid-19 Impact

The COVID-19 outbreak affected the truck rack market in a variety of ways. The pandemic expedited some developments that were advantageous to the market, even though early lockdowns and supply chain interruptions caused brief obstacles. The need for last-mile delivery services was spurred by an increase in e-commerce, which increased the demand for trucks and related equipment like racks. Demand for recreational vehicles and related accessories, such as truck racks for transporting bikes, camping supplies, and other outdoor equipment, was also boosted by the move to remote work and outdoor enjoyment. However, the overall effect differed based on the area and the particular truck rack market sector.

The aluminum segment is expected to be the largest during the forecast period

The aluminum segment is expected to account for the largest market share during the forecast period, due to its lightweight nature, corrosion resistance, and durability. As businesses and consumers prioritize fuel efficiency and ease of handling, aluminum truck racks offer the advantage of reducing vehicle weight without compromising strength. This makes them ideal for transporting heavy loads while enhancing vehicle performance. Additionally, aluminum's resistance to rust ensures longevity, reducing maintenance costs and making it a preferred choice for both commercial and recreational users.

The residential segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the residential segment is predicted to witness the highest growth rate, due to the growing interest in outdoor activities such as camping, cycling, and kayaking. Homeowners use truck racks to transport equipment like bicycles, boats,

and recreational gear, enhancing the functionality of their vehicles. Additionally, the rise of DIY home improvement projects and the need for hauling materials has increased the demand for residential truck racks. The trend toward versatile, easy-to-install racks that cater to diverse personal needs further boosts this market segment's growth.

Region with largest share:

During the forecast period, Asia Pacific region is expected to hold the largest market share, due to rapid industrialization, urbanization, and the growing transportation sector. As economies like China, India, and Japan expand, there is an increasing demand for commercial vehicles, driving the need for truck racks in logistics and construction. Additionally, the rising popularity of recreational activities in countries like Australia and South Korea boosts the demand for residential truck racks. The region's diverse market fosters innovation, leading to the development of cost-effective, customized truck rack solutions.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, driven by strong demand across both commercial and residential sectors. The rise in e-commerce and delivery services has led to increased use of truck racks for transporting goods. Additionally, the region's robust outdoor recreational culture fuels demand for sport and utility racks. With the adoption of advanced materials like aluminum and the increasing focus on vehicle customization, North America remains a key market, influencing global trends and innovations in truck rack designs.

Key players in the market

Some of the key players profiled in the Truck Rack Market include Thule Group, Yakima Products, Inc., Westin Automotive Products, Inc., LEER Group, Rhino-Rack, Truck Gear by LINE-X, Arksen, E-track, Kargo Master, Rack-it Truck Racks, Tuf-Loc Industries, Go Rhino, Dee Zee, RKI Inc., Backrack Inc., Truxedo, and Husky Liners.

Key Developments:

In November 2024, Thule Group has signed an agreement to acquire Quad Lock, the global market leader in performance phone mount solutions, giving cyclists, motorcyclists and other adventurers access to their mobile phones while being active.

In November 2024, Yakima announces that Ryan Martin, current CEO of the Americas Region, will increase his responsibilities to also drive strategic direction and growth in Australasia and EMEA. Martin has served as CEO of the Americas Region since 2014 and during his tenure has overseen organizational transformation, top and bottom line growth, portfolio category expansion and channel diversification in the outdoor, active lifestyle and automotive sectors.

Types Covered:

Ladder Racks

Utility Racks

Side-Mounted

Tool Racks

Roof Mounted Racks

Gooseneck Hitches

Fifth-Wheel Hitches

Platform-Mounted

Other Types

Materials Covered:

Steel

Aluminum

Stainless Steel

Plastic

Vehicle Types Covered:

Light-Duty Trucks

Heavy-Duty Trucks

Medium Trucks

Sales Channels Covered:

Original Equipment Manufacturers (OEM)

Aftermarket

End Users Covered:

Commercial

Residential

Industrial

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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