

# **Global Truck Market, By Application Type (Logistics, Construction, Mining, Others), By Truck Tonnage Capacity (Class1, Class2, Class3 Class4, Class5, Class6, Class7, Class8), By Fuel Type (Diesel, Petrol/Gasoline, CNG/LNG/LPG, Electric & Hybrid), By Vehicle Type (Light Duty, Heavy Duty, Medium Duty), By Region, Competition, Forecast & Opportunities, 2026**

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## **Abstracts**

The global truck market was valued at USD809.46 billion in 2020 and is expected to grow at a CAGR of 7.50% in the next five years till 2026F. The anticipated growth can be attributed to driving factors like increased dependency over on-road transportation processes. Although the transportation can be carried out via railways and air transportations, trucks allow effective transportation in difficult terrains like hilly areas and deserted lands. Also, the expansion of the construction industry and their demand for the transportation of heavy construction material is further driving the growth of the global truck market in the upcoming five years. Surging demands for heavy-duty trucks are also anticipated to support the global truck market growth in the next five years. The incorporation of advanced technologies like GPS-enabled services, etc., further supports the growth of the global truck market by increasing demands for effective driving conditions in the future five years. Moreover, factors like increasing disposable income among the consumers, growing urbanization, and expanding rural economy growth may further aid the growth of the global truck market in the forecast years until 2026. The mining industry is also expanding such that the demand for products like metals, coal, oil shale, gemstones, limestone, chalk, dimension stone, rock salt, potash, gravel, and clay is increasing and is indirectly substantiating the growth of the global

truck market in the upcoming five years.

Although, slow adaptations of advanced automobiles in some developing countries due to higher expenses required for the new purchases might create mild hindrance in the futuristic market growth. However, increasing demands for trucks from the logistics industry may support the growth in such countries in the forecast period.

The global truck market is segmented by application, truck tonnage capacity, fuel type, vehicle type, competitive landscape and regional analysis. Based on application, the market is further segmented into logistics, construction, mining, and others. Logistics applications of the trucks are anticipated to register the largest revenue shares of the market and dominate the market segmentation in the upcoming five years on the grounds of increasing demands from consumers over services, quality, and features of the advanced automobile for logistic purposes. To transport the resources and material from excavation or origin point to storage and then to their destination for distribution and final sales, is carried out through trucks. With increased globalization and industrialization, the sub-segment is anticipated to register further growth while aiding the growth of the global truck market in the next five years. The construction sub-segment is anticipated to register significant growth in the next five years on account of increasing global construction processes. Demand for the transportation of the construction material and equipment from the source to the construction site aids the growth of the sub-segment as well as drives the growth of the global truck market in the future five years.

Some of the major market players operating globally in the truck market are Daimler AG., Tata motors limited, Dongfeng Motor Corporation, Navistar Inc., AB Volvo, Hino Motors, Ltd., IVECO - a CNH Industrial Company, Paccar Inc, MAN SE, Scania AB, Ashok Leyland, Mahindra and Mahindra, Isuzu, Ford, Iveco, Kamaz, Kenworth, Freightliner, etc. Apart from these companies, other truck manufacturers are also increasing their marketing activities and enriching their product portfolio in the region to expand their customer outreach.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

#### Objective of the Study:

To analyze the historical growth in the market size of global truck market, in terms of value and volume, from 2016 to 2020.

To estimate and forecast the market size of global truck market from 2021 to 2026 and growth rate until 2026.

To assess the demand-supply scenario of truck which covers production, demand, supply, and net inventory status of truck globally.

To analyze and forecast the market size of trucks in terms of value as well as volume.

To classify and forecast global truck based on by application, by truck tonnage capacity, by fuel type, by vehicle type, by company and by region.

To identify drivers and challenges for global truck market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global truck market.

To conduct the pricing analysis for global truck market.

To identify and analyze the profile of leading players involved in the manufacturing of trucks.

To perform the study, TechSci Research conducted primary as well as exhaustive secondary research. Initially, TechSci Research prepared an exhaustive list of truck manufacturers and dealers operating globally. Subsequently, TechSci Research conducted primary research surveys, which include primary calls, email responses, etc., with the identified companies. While interviewing, the respondents were also asked about their major competitors. Through this technique, TechSci Research could include manufacturers which could not be identified due to the limitations of secondary

research. TechSci Research analyzed product offerings, distribution channels, and regional presence of all major truck suppliers across the globe.

TechSci Research calculated the market size for global truck using a top-down technique, wherein manufacturers' volume sales data for different applications, were recorded as well as forecast for the future years. TechSci Research sourced these values from industry experts and company representatives, and externally validated through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Multiple secondary sources such as directories, databases such as National Association of Automobile Manufacturers of South Africa (NAAMSA), American Trucking Association, OICA, Company Websites, company annual reports, white papers, investor presentations and financial reports were also used by TechSci Research.

#### Key Target Audience:

Technology investors, government and financial institutions

End users of trucks

Research organizations and consulting companies

Research Institutes

Associations, organizations, forums and alliances related to trucks

Truck manufacturing companies

Industry associations

Market research and consulting firm

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as truck manufacturers, distributors and dealers, customers, and policy makers. The study would also help them to target the growing segments over the coming years (next two to five years), thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

## Report Scope:

In this report, global truck market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

### Truck Market, By Application Type:

Logistics

Construction

Mining

Others

### Truck Market, By Truck Tonnage Capacity:

Class1

Class2

Class3

Class4

Class5

Class6

Class7

Class8

### Truck Market, By Fuel Type:

Diesel

Petrol/Gasoline

CNG/LNG/LPG

Electric & Hybrid

Truck Market, By Vehicle Type:

Light Duty

Heavy Duty

Medium Duty

Truck Market, By Region:

North America

United States

Canada

Mexico

Asia Pacific

China

Japan

India

Australia

Indonesia

Europe

France

Germany

United Kingdom

Italy

Spain

South America

Brazil

Argentina

Chile

Colombia

Middle East and Africa

South Africa

Saudi Arabia

Iran

UAE

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global truck market.

## Available Customizations:

With the given market data, TechSci Research offers customizations according to the company's specific needs. The following customization options are available for the report:

## Raw Material Analysis

Detailed list of different raw materials used in production of truck, list of existing suppliers of raw materials, pricing analysis of raw materials, analysis of difference between imported and domestically procured raw materials.

## Company Information

Detailed analysis and profiling of additional market players (up to five).

## Profit Margin Analysis

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