

# **Military Truck Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027**

## **Segmented By Type (Light Duty, Medium Duty, Heavy Duty), By Propulsion (ICE, Electric), By Transmission Type (Automatic, Semi-Automatic, Manual), By Axle (4?4, 6?6, 8?8, Others), and By Region**

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### **Abstracts**

The global military truck market size is anticipated to witness steady growth in the forecast period, 2023-2027. Massive demand for military trucks for transportation purposes, technological advancements, and the launch of customized trucks are the primary drivers for the global military truck market. Also, the growing defense expenditure from the developing countries and the rise in the recruitment of the army personnel by leading authorities to enhance the border security are expected to propel the global military truck market growth over the next five years.

#### **Rise in the Defense Expenditure Boosts the Market Growth**

In 2021, the world military expenditure reached \$2,113 billion claimed to a report by Stockholm International Peace Research Institute (SIPRI) which conducted research on conflicts, armaments, disarmament, and arms control. The defense spending increased by 0.7 percent in 2021 in real terms, and the major focus of countries was on research and development activities. The five largest spending countries in 2021 were the United States, China, India, the United Kingdom, and Russia. Countries are focusing on enhancing border security and preventing people engulfed in illegal activities from entering the country's border. Also, the rise in cross-border issues and domestic conflicts between the countries have increased the demand for advanced weapons, equipment, and technology to be used by defense personnel. Tensions at the India-

China border, India-Pakistan border, Ukraine, Russia, and other countries are increasing at a rapid rate which is making the leading authorities take measures to provide security to its citizens. Military trucks play a crucial role during combat situations. They transport cargo, military personnel, and other important weapons and equipment to the desired locations due to their high weight carrying capacity. Massive applications and growing defense spending is expected to fuel the demand for the global military truck market over the next five years.

### Military Modernization Programs Supports the High Market Demand in the Forecast Period

Countries have increased their defense expenditure and are rapidly adopting advanced technologies and solutions to increase the defense capabilities of their countries. The changing warfare technologies and development of next-generation technologies have enhanced the performance of weapons, equipment, and systems. Market players are focusing on the research and development activities to upgrade the existing structure of the military trucks and improve their fuel efficiency and load-carrying capacity. They are introducing electric-hybrid electric vehicles to lower carbon emissions and increase the military personnel's flexibility. Recently, Oshkosh Defense launched an electric-hybrid version of its military truck and named it eJLTV, which stands for electric Joint Light Tactical Vehicle. The new version is expected to perform similarly to its previous version, along with additional features like silent-drive mode, improved fuel economy, and increased exportable power capability. Therefore, advancements in technology and the growing focus of government to replace the existing versions of the military trucks are expected to propel the global military truck market demand over the forecast period.

### Market Segmentation

The global military truck market is segmented into type, propulsion, transmission type, axle, regional distribution, and competitive landscape. Based on type, the market is divided into light duty, medium duty, and heavy duty. Based on propulsion, the market is bifurcated into ICE and electric. Based on transmission type, the market is divided into automatic, semi-automatic, and manual. Based on axle, the market is divided into 4?4, 6?6, 8?8, and others. To analyze the market based on the region, the global military truck market is studied in major regions namely North America, Asia-pacific, Europe & CIS, South America, Middle East and Africa. In terms of country, the United States is anticipated to hold a significant market share in the forecast period due to the presence of major market players and the adoption of advanced technologies in the manufacturing process.

## Market Players

IVECO S.p.A., Rheinmetall AG, Textron Inc., TATRA TRUCKS A.S., Mitsubishi Heavy Industries, Mercedes-Benz AG, Krauss-Maffei Wegmann, Oshkosh Corporation Inc., General Dynamics, Tata Motors, are the major market players operating in the global military truck market.

## Report Scope:

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

### Military Truck Market, By Type:

Light Duty

Medium Duty

Heavy Duty

### Military Truck Market, By Propulsion:

ICE

Electric

### Military Truck Market, By Transmission Type:

Automatic

Semi-Automatic

Manual

### Military Truck Market, By Axle:

4?4

6?6

8?8

Others

### Military Truck Market, By Region:

#### North America

United States

Canada

Mexico

#### Asia-Pacific

China

India

Japan

Thailand

Indonesia

Australia

South Korea

#### Europe & CIS

Germany

France

United Kingdom

Spain

Italy

Netherlands

Russia

Poland

South America

Brazil

Argentina

Middle East & Africa

Saudi Arabia

Iran

Israel

UAE

Turkey

## Competitive Landscape

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

## Available Customizations:

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

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report:

Company Information

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

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