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Singapore Electric Truck Market By Vehicle Type (Light-Duty Truck, Medium-Duty Truck, Heavy-Duty Truck), By Fuel Type (BEV, HEV, PHEV, FCEV), By Range (Up to 150 Miles, 151-250 Miles, 251-500 Miles, Above 500 Miles), By Application (Logistics, Mining, Construction), By Region, Competition, Forecast and Opportunities, 2028

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Abstracts

Singapore Electric Truck Market is expected to witness substantial growth over the forecast period. Electric engines have grown from a small niche to almost a powertrain for tomorrow's passenger vehicles in less than ten years. Medium- and heavy-duty vehicles will shortly set out on a similar voyage, continuing the trend toward eco-friendly transportation. Zero-emission powertrains are anticipated to gain traction over the next two to three years given the very supportive environment. They will overtake other powertrains in new vehicle sales in Singapore within the next ten years. By 2050, they will account for 85% of the market.

Trucks, though, are made to last. Even such a quick increase in sales will take ten years to show up in the fleet of vehicles. Time is, therefore, of the essence, especially given the importance of road goods vehicles. The total cost of ownership estimation for medium-duty electric vehicle components will increasingly take recycling and repurposing into account.

Currently, there is insufficient experience with the second market aspects of these vehicles to estimate the value of used batteries, motors, controllers, and other components with precision.

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Fleets are worried about technician and driver safety in high-voltage battery electric vehicles. Battery electric vehicles pose an equivalent or lower danger to service technicians than diesel vehicles. According to OEMs, building vehicles and fleets are already using electric vehicles, and effective training is essential to guaranteeing a secure working environment.

Electric grid readiness

Transmission capacity typically lags demand because capital investment needs downstream revenue flow to generate profits. Building the national grid quickly to accommodate millions of anticipated future electric trucks would result in a lot of extra capacity, while OEMs are geared up for production. The electrical grid will make investments where demand exceeds supply, following the rise in electric vehicle volumes. Vehicle charging system installation lead time can range from six months to more than a year. Diesel is a fuel, whereas electricity is more like an energy carrier that can be generated using a variety of techniques. Therefore, there is a significant difference between battery electric vehicles and those that run on diesel.

Charging Infrastructure for Electric Trucks

One of the main concerns and causes behind the uncertainty regarding fleets considering the future uptake of battery electric vehicles (BEVs) is the availability of charging infrastructure. While no charging solution works for everyone, fleets that consider the use of electric vehicles can follow a roadmap to ensure that they have an efficient and affordable strategy for charging in place.

Fleets must account for three distinct but connected components when planning their charging infrastructure: Hardware, software/networking, and maintenance. Electric vehicle supply equipment (EVSE), commonly referred to as charging stations, is the type of hardware used to refuel electric automobiles. An EVSE that uses a plug-in charging station is the most common one. Currently, there are a variety of competing connector types, and charging station connectors are not standardized.

Electric Truck as an Alternative Solution

Trucks are witnessing a rise in demand for near-zero or zero-emission solutions due to the rising level of goods transit and mounting demand for cleaner transportation. As a result, there are more alternative fuels and related power trains available. These technologies are getting closer to being used in vehicles that are good enough for mass

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manufacturing. Natural gas powertrains have traditionally been the industry leader, but the majority of current investment is going toward more recent technologies, such as fuel cells and battery electric vehicles.

Increasing Adoption of Electric Trucks

The Ministry of Transport in Singapore has developed a multifaceted strategy to encourage the use of electric trucks in the nation. The strategy involves tax breaks, rules and guidelines, the placement of EV chargers, and industrial collaborations. This section examines the components of the strategy and how they are put into practice. In the country, the interest in e-mobility, or electrification of transportation, is growing.

Electrification is a game changer in the context of the transportation industry's transition and the shift toward decarbonization. The government, corporations (including commercial fleet owners), and individuals, who are increasingly leaning toward electric trucks as part of their carbon travel, are the main forces running the initiative.

Technological Advancements

Many modern trucks now come equipped with advanced driver assistance systems (ADAS), which use different sensors with advanced technology to provide several features, such as adaptive cruise control, collision avoidance, park assistance, lane departure warning system, rear cross-traffic assistance, and automatic speed limit. Advanced driver assistance technologies are now in use, opening new windows and paving the path for more advanced autonomous capabilities. These options, which come in different levels, not only give electric truck drivers more comfort and convenience while driving but also make the truck safer by enabling it to maintain an eye on the road while it is being driven.

Recently, several innovative battery technologies for electric trucks have been developed. The most common approach is automated battery heating. Scientists developed a battery that could 'self-heat' to reduce power loss caused by subfreezing temperatures during severe weather. Lithium-ion batteries may degrade very quickly when charged at temperatures below 10 degrees Celsius. This may result in 'lithium plating,' which lowers cell performance and may also bring on dangerous battery states, such as power surges.

Self-heating batteries can quickly heat up and cool themselves to give the best charging conditions, in contrast to traditional batteries, which are harmed when heated at a high

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temperature for an extended period.

Market Segmentation

The Singapore electric truck market is analyzed based on vehicle type, fuel type, range type, application type, and region. Based on vehicle type the market is divided into light-duty truck, medium-duty truck, and heavy-duty truck). Based on fuel type, the market is divided into (BEV, HEV, PHEV, and FCEV). Based on range type, the market is divided into up to 150 miles, 151-250 miles, 251-500 miles, and above 500 miles. By Application, the market is segmented into logistics, mining, and construction. Regionally, the market is classified into East region, West region, North region, and North-East region.

Market Players

The key market players in the Singapore Electric Truck Market are VINCAR PTE LTD (Sokon Group), JARDINE CYCLE & CARRIAGE LIMITED (Maxus Inc.), BYD Singapore (BYD Co. Ltd), VOLVO GROUP SINGAPORE (PTE.) LTD., Daimler South East Asia Pte Ltd (Daimler Truck AG), DONGFENG COMMERCIAL VEHICLE PTE. LTD, ISUZU MOTORS ASIA LIMITED, SCANIA SINGAPORE PTE. LTD., MAN TRUCK & BUS SINGAPORE PTE. LTD, Goldbell Engineering Pte. Ltd. (Mitsubishi FUSO). Many other electric truck manufacturing companies have launched new electric trucks, which meet buyers' expectations.

Report Scope:

In this report, the Singapore Electric Truck Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Singapore Electric Truck Market, By Vehicle Type:

Light Duty Truck

Medium Duty Truck

Heavy Duty Truck

Singapore Electric Truck, By Fuel Type:

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BEV

HEV

PHEV

FCEV

Singapore Electric Truck, By Range:

Up to 150 Miles

151-250 Miles

251-500 Miles

Above 500 Miles

Singapore Electric Truck, By Application:

Logistics

Mining

Construction

Singapore Electric Truck, By Region:

Central

East

West

North

North-East

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Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Singapore Electric Truck Market.

Available Customizations:

Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

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

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