

Vietnam High-Performance Trucks Market, By Vehicle Type (Light Duty Truck, Medium Duty Truck, Heavy Duty Truck), By Power Output (250–400 HP, 401–550 HP, >550 HP), By Transmission Type (Automatic, Manual), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

Market Overview

Vietnam high-performance trucks market was valued at USD 2.75 Billion in 2024 and is expected to reach USD 3.65 Billion by 2030 with a CAGR of 4.8% during the forecast period. Vietnam's high-performance trucks market is undergoing significant transformation, fueled by rapid industrial growth, infrastructure expansion, and evolving logistics demands. The Vietnamese government's robust investments in transport and road infrastructure—over USD 10 billion earmarked in 2024 alone for expressways and ring roads—are driving demand for efficient, heavy-duty transport solutions. This shift is not only improving supply chain efficiency but also incentivizing fleet operators to upgrade to high-performance trucks that deliver superior torque, fuel efficiency, and reliability across long distances. As Vietnam becomes a strategic manufacturing hub for electronics, garments, and agriculture-based products, demand for high-capacity logistics has intensified. High-performance trucks, especially in the heavy-duty category, are proving indispensable for long-haul freight operations and inter-provincial cargo movement. With the country experiencing a steady rise in e-commerce logistics—Vietnam's e-commerce market grew 25% year-over-year in 2024—the need for faster last-mile delivery has prompted fleet modernization, including adoption of automatic transmission and high-horsepower engines.

Key Market Drivers

Infrastructure Development and Government Investment

Vietnam's unprecedented infrastructure boom is a critical driver propelling the high-performance truck market. In 2024, the Vietnamese Ministry of Transport allocated over VND 240 trillion (approx. USD 10.3 billion) toward major transport projects, including the North–South Expressway and the Long Thanh International Airport. These initiatives are drastically improving regional connectivity, necessitating more efficient freight movement across provinces. Construction of 5,000+ km of expressways by 2030 is on track, requiring continuous transport of cement, steel, and machinery—domains where high-torque, high-load trucks excel. The government's approval of 26 urban transport infrastructure projects and 9 new industrial zones in 2024 further escalates demand for high-duty logistics. These developments directly stimulate the demand for trucks with power outputs exceeding 400 HP, equipped with advanced suspensions and powertrains to handle heavy loads over diverse terrain. Moreover, the National Master Plan on Logistics Development (2021–2030) targets reducing logistics costs to 16% of GDP from 20%, emphasizing the need for high-performance, fuel-efficient, and low-maintenance vehicles to achieve that goal.

Key Market Challenges

High Upfront Costs and Limited Financing

High-performance trucks come with significantly higher price tags due to advanced engineering, high-horsepower engines, and embedded digital technologies. For instance, a heavy-duty truck with >550 HP can cost upwards of VND 3 billion (USD 120,000), nearly double that of standard alternatives. For small fleet owners, who constitute over 65% of Vietnam's logistics operators, such investments are often unaffordable without robust financial support. Although banks and NBFCs offer fleet loans, high interest rates (typically 8–10%) and stringent collateral requirements limit accessibility for smaller players. Leasing models are still underpenetrated in Vietnam, and state subsidies for fleet electrification or modernization remain limited. These cost barriers hinder mass adoption, especially in non-urban and SME-dominated logistics markets. Moreover, the depreciation value of high-tech trucks with proprietary systems poses a resale challenge. With maintenance costs also higher—due to imported spare parts and specialized servicing—many operators hesitate to transition from conventional fleets, slowing overall market penetration.

Key Market Trends

Rise of Electrified and Hybrid Powertrains

Vietnam is gradually embracing sustainability in transport, driven by rising fuel costs and pressure to cut emissions. The Ministry of Industry and Trade launched the “Green Energy Transition Program for Transport” in late 2024, targeting a 45% cut in freight CO₂ emissions by 2030. This is propelling R&D and early adoption of hybrid and electric powertrains in high-performance trucks, particularly in urban logistics. OEMs like VinFast and THACO are experimenting with electric LDTs (light-duty trucks) for city delivery, while partnerships with South Korean and Chinese firms aim to assemble battery-electric heavy-duty trucks locally. Hybrid powertrains, offering 250–400 HP, are gaining traction due to dual fuel flexibility and lower operating costs. Although infrastructure remains a bottleneck, with only 200+ public fast chargers in Vietnam as of mid-2025, the government plans to incentivize electric fleet purchases via VAT and registration exemptions. These developments are setting the stage for broader electrification in Vietnam’s truck market, particularly in the light-duty and urban logistics segments.

Key Market Players

Volvo Trucks

Scania CV AB

THACO Tr??ng H?i Group

Hino Motors Vietnam Co., Ltd.

Isuzu Vietnam Co., Ltd.

UD Trucks

THACO AUTO (Tr??ng H?i Group)

Ford Vietnam Limited

Tata Motors Vietnam Co., Ltd.

TQ Wuling

Report Scope:

In this report, the Vietnam High-Performance Trucks market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Vietnam High-Performance Trucks Market, By Vehicle Type:

Light Duty Truck

Medium Duty Truck

Heavy Duty Truck

Vietnam High-Performance Trucks Market, By Power Output:

250–400 HP

401–550 HP

>550 HP

Vietnam High-Performance Trucks Market, By Transmission Type:

Automatic

Manual

Vietnam High-Performance Trucks Market, By Region:

North Vietnam

South Vietnam

Central Vietnam

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Vietnam High-Performance Trucks market.

Available Customizations:

Vietnam High-Performance Trucks market report with the given market data, TechSci 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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