

# **South & Central America Military Truck Market Forecast to 2028-Regional Analysis- by Application (Cargo/Logistics Carrier and Troop Carrier), Truck Type (Light Truck, Medium Truck, and Heavy Truck), Propulsion Type ( Electric/Hybrid and Diesel), and Transmission Type ( Automatic Transmission and Manual Transmission)**

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## **Abstracts**

The South & Central America military truck market is expected to grow from US\$ 648.50 million in 2023 to US\$ 711.29 million by 2028. It is estimated to grow at a CAGR of 1.9% from 2023 to 2028.

### **Initiatives by Governments to Expand Their Military Troops Fuels South & Central America Military Truck Market**

Governments of various countries are working on expanding their military troops to enhance their capabilities. The demand for military trucks is increasing in the region to increase the operational cargo transport capacity and logistical support for the different training and community support activities. Hence, various South American countries are investing in the purchase of military trucks. For instance, in September 2021, the Argentinian MoD announced that it had ordered 54 Mercedes-Benz Atego 4x4 1726 trucks. These vehicles can transport approximately 15 metric tons of cargo or 17 troops. For this project, Fondo Nacional de la Defensa (FONDEF), the national defense fund, will provide ~US\$ 10 million. Besten Handler, an Argentina-based company, was selected by MoD to provide the Atego 4x4s. Thus, such growing recruitments in the military forces indicate the need for military trucks to transfer troops, fuel, and equipment along asphalted roads and unpaved dirt roads, thereby driving the growth of

the military truck market.

## South & Central America Military Truck Market Overview

The military truck market in South & Central America is segmented into Brazil, Argentina, and the Rest of SAM. The demand for military trucks is increasing in the region to increase the operational cargo transport capacity and logistical support for the different training and community support activities. Hence, various South American countries are investing in the purchase of military trucks. In 2021, South American military expenditure was US\$ 45.3 billion, which was a minor decrease of 0.6% compared to 2020. However, the region's total spending grew by 4.7% from 2012 to 2021. In SAM, Brazil is the largest military spender. However, in 2021, the military expenditure by the country decreased by 4.3% to US\$ 19.2 billion. Colombia is the second-largest military spender in South America. In 2021, military spending in Colombia rose by 4.7% to US\$ 10.2 billion. Thus, the growing military spending is fueling the growth of the military truck market in SAM.

Exhibit: South & Central America Military Truck Market Revenue and Forecast to 2028 (US\$ Million)

## South & Central America Military Truck Market Segmentation

The South & Central America military truck market is segmented into application, truck type, propulsion type, transmission type, and country.

Based on application, the South & Central America military truck market is segmented into cargo/logistics carrier and troop carrier. The troop carrier segment held a larger share of the South & Central America military truck market in 2023.

Based on truck type, the South & Central America military truck market is segmented into light truck, medium truck, and heavy truck. The heavy truck segment held the largest share of the South & Central America military truck market in 2023.

Based on propulsion type, the South & Central America military truck market is segmented into electric/hybrid and diesel. The diesel segment held a larger share of the South & Central America military truck market in 2023.

Based on transmission type, the South & Central America military truck market is segmented into automatic transmission and manual transmission. The automatic

transmission segment held a larger share of the South & Central America military truck market in 2023.

Based on country, the South & Central America military truck market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the share of the South & Central America military truck market in 2023.

AB Volvo; Hyundai Rotem Co; Iveco Group NV; Oshkosh Corp; and Tata Motors Ltd are the leading companies operating in the South & Central America military truck market .

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