

Global Heavy Duty Truck Market: Industry Analysis & Outlook (2018-2022)

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Abstracts

Heavy duty trucks constitute an essential part of the trucking industry. Heavy duty trucks throughout the world are responsible for the majority of freight movement over land and are vital tools in the construction, manufacturing, transportation and warehousing industries. These trucks are chiefly important to the construction industry, as dump trucks and concrete mixers are necessary to move large amounts of rocks, dirt, concrete and other building materials used in construction.

Increasing domestic and international trade activities will primarily drive the heavy duty truck market globally. Rising use in logistics and construction sectors will support the market growth in the next few years. Road freight dominates freight transportation stimulating the overall market growth. Road transportation is also the major concern for environmental pollution which has forced many countries to introduce regulations regarding fuel consumption and emission standards from commercial vehicles.

The volume of heavy trucks is expected to grow in the coming years owing to the increasing number of orders for trucks in emerging countries. Additionally, accelerating economic growth with steady growth in urbanization had an immense impact on the transportation industry which accelerates the growth of heavy duty truck market worldwide. Technological developments and the introduction of electric and hybrid trucks will propel the market to grow significantly in the coming years.

Geographically, China leads the global heavy duty truck sales, amongst the various other regions. The fast pace of industrialization in China is stimulating the production and sales of heavy duty truck market. Indian heavy duty truck market is also growing at a strong rate due to rising population and growing urbanization in the country.

The report “Global Heavy Duty Truck Market: Industry Analysis & Outlook (2018-2022)” by Konzept Analytics provides an extensive research and detailed analysis of the present market along with future outlook. The report discusses the major growth drivers and challenges of the market, covering Europe, Asia, and North America region along with the global market. The report profiles the key players of the market including AB Volvo, Daimler AG, Dongfeng Motor Company and Navistar International Corporation.

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