

Singapore Medium and Heavy Trucks Market to 2027

Industry Report | 2023-12-08 | 49 pages | MarketLine

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Report description:

Singapore Medium and Heavy Trucks Market to 2027

Summary

Medium & Heavy Trucks in Singapore industry profile provides top-line qualitative and quantitative summary information including: market size (value and volume 2017-22, and forecast to 2027). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- The medium and heavy trucks market includes commercial vehicles (CVs), buses and coaches (BCs), heavy commercial vehicles (HCVs) and heavy buses and coaches (HBCs). CVs and BCs weigh 3.51 to 16 tonnes and include pick-ups and vans where they fall into this weight range. HCVs and HBCs weigh over 16 tonnes; the converted trucks and buses are excluded. The market volume include the number of newly registered vehicle in any given year. The market value is calculated in terms of average manufacturer selling price (MSP) against market volume, and excludes all taxes and levies.
- The Singaporean medium & heavy trucks market had total revenues of \$0.2 billion in 2022, representing a negative compound annual growth rate (CAGR) of 29% between 2017 and 2022.
- Market consumption volumes declined with a negative CAGR of 29.5% between 2017 and 2022, reaching a total of 2.1 thousand units in 2022.
- The Singaporean medium & heavy trucks market contracted in 2022 due to several factors, including slowing economic growth and increased regulations. For instance, the decline of the heavy-duty truck market was due to factors such as COVID-19, logistics balance, and industrial considerations.

Scope

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- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the medium & heavy trucks market in Singapore
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the medium & heavy trucks market in Singapore
- Leading company profiles reveal details of key medium & heavy trucks market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Singapore medium & heavy trucks market with five year forecasts by both value and volume

Reasons to Buy

- What was the size of the Singapore medium & heavy trucks market by value in 2022?
- What will be the size of the Singapore medium & heavy trucks market in 2027?
- What factors are affecting the strength of competition in the Singapore medium & heavy trucks market?
- How has the market performed over the last five years?
- What are the main segments that make up Singapore's medium & heavy trucks market?

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