

Canada Commercial Vehicles - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2029

Market Report | 2024-02-17 | 230 pages | Mordor Intelligence

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Report description:

The Canada Commercial Vehicles Market size is estimated at USD 23.65 billion in 2024, and is expected to reach USD 25.43 billion by 2029, growing at a CAGR of 1.46% during the forecast period (2024-2029).

Key Highlights

- Largest Segment by Vehicle Type - Trucks : The rise in international trade, and emphasis on passenger and vehicle safety as medium-duty trucks are easy to handle has made medium-duty trucks the largest segment in a CV in Canada.
- Fastest-growing Segment by Fuel Type - Diesel : Stringent norms, awareness of e-mobility, development in charging infrastructure and incentives is making BEV as fastest growing fuel type in the Canada commercial vehicle market.
- Largest Segment by Fuel Type - CNG : Diesel acquires largest share in Canada commercial vehicles market due to the traditional and reliable fuel type (more power and torque and fuel is easily available) over others (electric or CNG).
- Fastest-growing Segment by Vehicle Type - Trucks : The Growth in construction projects, trading, and increase in the logistics usage for heavy carriages is making heavy trucks the fastest-growing body type in commercial vehicle sales in Canada.

Canada Commercial Vehicles Industry Overview

The Canada Commercial Vehicles Market is fragmented, with the top five companies occupying 26.54%. The major players in this market are GM motors, ISUZU COMMERCIAL TRUCKS, Mitsubishi Fuso Truck and Bus Corporation, Toyota motor corporation and Volvo group (sorted alphabetically).

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