

Electric Truck - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2029

Market Report | 2024-02-17 | 366 pages | Mordor Intelligence

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Report description:

The Electric Truck Market size is estimated at USD 41.67 billion in 2024, and is expected to reach USD 128.26 billion by 2029, growing at a CAGR of 25.21% during the forecast period (2024-2029).

Key Highlights

- Largest Segment by Vehicle Type - Trucks : Medium-duty trucks are projected to make up over 93% of the global electric truck fleet by 2026, with over 302,000 units in use worldwide.
- 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 globally.
- Largest Segment by Fuel Type - HEV : Battery electric vehicle holds the largest share due to factors such as the growing logistics industry, and stringent emission regulations by the government.
- Largest Segment by Country - US : Electric trucks recorded the largest share of medium and heavy commercial vehicle sales in China, this is because the majority of manufacturers are engaged in producing electric vehicles.

Electric Truck Industry Overview

The Electric Truck Market is fragmented, with the top five companies occupying 20.70%. The major players in this market are BYD Motors Inc., Daimler AG, Dongfeng Motor Corporation, Scania AB and Volvo Group (sorted alphabetically).

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- The market estimate (ME) sheet in Excel format
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