

UAE Heavy Commercial Vehicle Market Assessment, By Vehicle Type [Trucks, Bus, Special Vehicles], By Fuel Type [Electric, ICE], By Application [Logistics, Construction, Mining, Agriculture, Others], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

UAE heavy commercial vehicle market is projected to observe a CAGR of 7.87% during the forecast period 2024-2031, rising from USD 4.63 billion in 2023 to USD 8.49 billion in 2031. The market has witnessed significant growth in recent years and is expected to maintain an expansion in the coming years owing to an increase in construction projects, manufacturing, infrastructural development, and transportation, growing requirements from warehousing facilities, and expansion in the logistics hub. The significant increase in investments for different research and development facilities and the rising requirement for heavy-duty trucks by agriculture, automotive, and other end-user industries are projected to propel the UAE heavy commercial vehicle market's growth. In addition, different applications, including towing, moving, hauling, delivery/transport, and garbage collection and recycling, are driving the UAE heavy commercial vehicle market demand in the forecast period. The government in UAE is efficiently planning to reduce carbon footprints and lead to innovations in electric and hydrogen-powered trucks, coupled with compelling companies that advance the fuel efficiency of HCVs. The UAE government also amended the weight of HCVs to ensure vehicle and road safety and reduce carbon emissions.

Key participants are unveiling a range of commercial vehicles, including light and heavy, to cater to the requirements of different commercial industries in the UAE. Additionally, companies in the UAE heavy commercial vehicle market are introducing new heavy-duty trucks featuring advanced technologies to enhance performance. For instance, in December 2023, RoadSafetyUAE, alongside Daimler Commercial Vehicles MENA and Emirates Motor Company, marked the delivery of the first Mercedes-Benz eActros 300 Tractor Head to DHL Global Forwarding in Dubai highlighting Daimler Truck's dedication to advancing sustainable transport, focusing on electric and zero-emission vehicles within the commercial vehicle industry.

Increasing Construction Projects Drive Market Growth

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In the construction industry, the demand for HCVs is rising significantly as these vehicles tirelessly transport equipment, connecting businesses and communities. The demand for heavy commercial vehicles in the UAE is rising as heavy-duty trucks offer a different range of benefits and are customized to address the demanding requirements of different sectors. HCVs are engineered to offer reliability, effectiveness, and exceptional performance in transporting bulk materials and handling challenging terrains, propelling the UAE market growth for HCVs in the forecast period. Companies in the market are integrating advanced features, including sturdy chassis, robust engines, and state-of-the-art technology, to offer long-haul transportation operations and haul freight to make highways, buildings, and other things. In addition, key participants in the market are launching electric heavy-duty vehicles with advanced features to reduce carbon emissions.

For instance, in June 2023, FAMCO Company LLC announced the launch of the first ever heavy-duty electric truck range in the Middle East to solidify their position as pioneers in the market and support the UAE's Net-Zero 2050 strategic goals.

Technological Advancements in Heavy-Duty Trucks Push the Market Demand

Technological advancements in heavy-duty trucks include the integration of artificial intelligence, machine learning, advancements in battery management systems, advanced safety features, and improvements in internal combustion engine technology, driving the demand for heavy commercial vehicles in the UAE. Companies in the UAE market for HCVs are efficiently upgrading features of heavy-duty trucks to save time in unloading and loading, integrating cooling systems for considerable load-carrying ability and seamless handling of heavy payloads, and surging requirements in the logistics and transportation industry. Additionally, companies are partnering with various fleet operators in the country to explore alternative fuel technologies. For example, in November 2023, Hyundai Motor Company signed an agreement with BEEAH Group to launch a hydrogen mobility project in the UAE, supplying a fuel cell electric truck for BEEAH's daily operations. The project aims to assess the truck's real-world performance in UAE and consider replacing traditional ICE trucks.

Government Rules and Regulations Drive Market Growth

The UAE government is framing different rules and regulations for heavy commercial vehicles to encourage safe driving habits, reduce the rate of accidents and environmental impact of heavy trucks. The government compels companies to integrate safety features in HCVs to enable fleet managers to monitor the movements of trucks and ensure the safety of all road users. In addition, the UAE government announced a ban on overweight vehicles to accomplish the goal of net-zero carbon emission and ensure road safety coupled with protecting road infrastructure's integrity. Furthermore, the government is implementing new laws for heavy-vehicle load limits to preserve the UAE's road infrastructure and foster the country's transportation and logistics sectors. For instance, aligned with its Vision 2030, the UAE government focuses on expanding its revenue sources beyond crude oil, aiming for continuous advancements in Construction, manufacturing, and other sectors. To achieve this aim, commercial vehicles will play an important role across different industries, facilitating transportation, loading, and unloading of goods, further increasing the requirement for these vehicles.

Trucks Dominate the Largest UAE Heavy Commercial Vehicles Market Share

Trucks hold the largest market share in the UAE heavy commercial vehicle market owing to a significant expansion in the logistics and e-commerce industry, technological advancements in HCVs, and increasing investments in advancing performance. Additionally, the UAE trucks market is expected to rise owing to the growing demand for commercial vehicles, a growing number of end-user industry verticals, including heavy machinery, automotive, and others, and increasing construction and building activities across the UAE. Companies in the UAE market are integrating different technologies to improve fuel efficiency and advancement in battery technology to extend the range and get support during long-distance journeys. Moreover, companies are launching new and advanced trucks to create a better and more sustainable future for individuals.

For instance, in June 2024, Al-Futtaim Group launched its first electric delivery truck for greener deliveries and to drastically reduce its climate footprint.

Concrete Mixer Trucks are Expected to Register Rapid Growth in the UAE Market

In the UAE, the construction industry is expanding, driving the demand for concrete mixer trucks as well as concrete products. Companies in the market are efficiently integrating new technologies in concrete mixer trucks to reduce costs and minimize their environmental impact. The invention of concrete mixer trucks drastically reduced the workload and maintained quality, coupled with promoting credible strength and longevity in the buildings and other construction projects. In the market, there are a variety of trucks, including electric mixer trucks, autonomous mixer trucks, and others, to revolutionize how concrete is mixed and

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transported to construction locations. Key participants in the market are launching new trucks to address the rising demand from the construction industry.

For instance, in January 2022, Renault Trucks announced a collaboration with Fujairah National Group, one of the UAE's leading ready-mix concrete suppliers, to supply a total of 10 new K 380 trucks to transport concrete across the eastern UAE.

Future Market Scenario (2024-2031F)

-□Advancements in heavy commercial vehicles, investments by companies in enhancing the performance of electric HCVs, and rising production of HCVs in emerging countries are projected to drive the UAE heavy commercial vehicle market growth.

-□With the rapid expansion of industrial sectors across the globe, increasing requirements from the logistics industry, and growing needs from the construction sector, the UAE is emerging as a significant player in the rising demand for heavy commercial vehicles in the forecast period.

-□The surge in the number of construction and e-commerce activities increased the requirement for transportation of materials, therefore the sales of commercial vehicles rose across the globe.

-□Government subsidies and incentives, coupled with functional and structural design advancements, drive the sales of electric and hybrid trucks across the globe.

Key Players Landscape and Outlook

Companies in the UAE heavy commercial vehicle market invest in different research and development programs to make significant technological advancements to enhance effectiveness, safety, and sustainability. Key players in the market emphasize sustainability, advanced technology, and innovation, offering trucks and vans essential for the UAE's infrastructure projects. In addition, companies in the UAE are adopting different market growth strategies, including joint ventures, new product launches, partnerships, amalgamations, collaborations, and others to expand their market presence and product portfolio.

In August 2023, Iveco Group N.V. announced the production of heavy-duty battery electric vehicles and heavy-duty fuel cell electric vehicles under its brand name, Iveco.

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