

Trucks Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

Market Report | 2025-01-06 | 175 pages | Global Market Insights

AVAILABLE LICENSES:

- Single User \$4850.00
- Multi User \$6050.00
- Enterprise User \$8350.00

Report description:

The Global Trucks Market, valued at USD 7.5 trillion in 2024, is set for significant growth, with an impressive projected CAGR of 7.2% from 2025 to 2034. This growth is primarily driven by the booming e-commerce sector, which has become a key factor in shaping the demand for efficient transportation and logistics systems. The rapid rise in online retail has not only reshaped consumer behavior but has also created an increasing need for reliable delivery networks. With e-commerce accounting for 19% of market share in 2023 and expected to climb to 22% by 2027, the demand for fast and efficient transportation solutions is higher than ever. As e-commerce continues to thrive, both light-duty and medium-duty trucks are playing a crucial role in last-mile and regional deliveries, meeting the ever-growing needs of online retailers. Furthermore, the expansion of logistics networks to address urban and rural delivery demands has accelerated the growth of the market.

Technological advancements in delivery processes and truck efficiency are also making a substantial impact, ensuring that the industry keeps pace with the demand for faster, more sustainable transport options. Trucks of various types are now more fuel-efficient, environmentally friendly, and equipped with cutting-edge technology to improve overall performance. The incorporation of alternative propulsion systems, such as electric, natural gas, and fuel cell electric vehicles (FCEVs), is also beginning to change the landscape of the trucks market, offering long-term solutions to the industry's environmental concerns. As the transportation sector evolves, trucks are adapting to the ever-changing needs of logistics, infrastructure, and retail, making them indispensable for global trade and commerce.

Regarding propulsion, the market consists of gasoline, diesel, electric, natural gas, and fuel cell electric vehicles (FCEVs). Diesel-powered trucks dominated the market in 2024, holding a commanding 85% share, and are expected to generate USD 9.5 trillion by 2034. Diesel trucks remain the preferred choice for long-haul transportation and heavy-duty applications due to their superior fuel efficiency and high torque output. Industries such as construction, logistics, and mining depend heavily on diesel-powered trucks for moving large loads over long distances.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The trucks market is also segmented by application, including logistics and transportation, construction and infrastructure, retail and e-commerce, mining, and others. The logistics and transportation segment, which accounted for 45% of the market in 2024, is seeing rapid growth due to the expansion of global trade and cross-border supply chains. This growth has increased the demand for heavy-duty trucks capable of handling bulk deliveries and ensuring timely transportation across regions with strong trade networks.

Asia-Pacific led the global trucks market with a 55% share in 2024. This region's rapid urbanization, along with substantial government investments in infrastructure projects such as highways and smart cities, has fueled the demand for trucks, particularly heavy-duty models. The focus on infrastructure development in countries like China and India is significantly driving the need for construction trucks to support large-scale projects. As these nations continue to grow economically, the demand for efficient and robust trucks will only increase.

Table of Contents:

Report Content

Chapter 1 Methodology & Scope

1.1 Research design

1.1.1 Research approach

1.1.2 Data collection methods

1.2 Base estimates & calculations

1.2.1 Base year calculation

1.2.2 Key trends for market estimation

1.3 Forecast model

1.4 Primary research and validation

1.4.1 Primary sources

1.4.2 Data mining sources

1.5 Market scope & definition

Chapter 2 Executive Summary

2.1 Industry 360 synopsis, 2021 - 2034

Chapter 3 Industry Insights

3.1 Industry ecosystem analysis

3.1.1 Raw material suppliers

3.1.2 Component suppliers

3.1.3 Manufacturers

3.1.4 Technology providers

3.1.5 Service providers

3.1.6 End users

3.2 Supplier landscape

3.3 Profit margin analysis

3.4 Technology & innovation landscape

3.5 Patent analysis

3.6 Key news & initiatives

3.7 Regulatory landscape

3.8 Pricing analysis

3.9 Cost breakdown analysis

3.10 Impact forces

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 3.10.1 Growth drivers
 - 3.10.1.1 Growth in e-commerce and last-mile delivery demand
 - 3.10.1.2 Technological advancements in electric trucks
 - 3.10.1.3 Increasing demand for sustainable and low-emission transportation solutions
 - 3.10.1.4 Expansion of global trade and logistics networks
- 3.10.2 Industry pitfalls & challenges
 - 3.10.2.1 High initial costs for electric trucks
 - 3.10.2.2 Stringent regulatory standards and fluctuating fuel prices
- 3.11 Growth potential analysis
- 3.12 Porter's analysis
- 3.13 PESTEL analysis
- Chapter 4 Competitive Landscape, 2024
 - 4.1 Introduction
 - 4.2 Company market share analysis
 - 4.3 Competitive positioning matrix
 - 4.4 Strategic outlook matrix
- Chapter 5 Market Estimates & Forecast, By Class, 2021 - 2034 (\$Bn, Units)
 - 5.1 Key trends
 - 5.2 Class 3
 - 5.3 Class 4
 - 5.4 Class 5
 - 5.5 Class 6
 - 5.6 Class 7
 - 5.7 Class 8
- Chapter 6 Market Estimates & Forecast, By Truck, 2021 - 2034 (\$Bn, Units)
 - 6.1 Key trends
 - 6.2 Light duty
 - 6.3 Medium duty
 - 6.4 Heavy duty
- Chapter 7 Market Estimates & Forecast, By Propulsion, 2021 - 2034 (\$Bn, Units)
 - 7.1 Key trends
 - 7.2 Gasoline
 - 7.3 Diesel
 - 7.4 Electric
 - 7.5 Natural gas
 - 7.6 FCEV
- Chapter 8 Market Estimates & Forecast, By Application, 2021 - 2034 (\$Bn, Units)
 - 8.1 Key trends
 - 8.2 Logistics & transportation
 - 8.3 Construction & infrastructure
 - 8.4 Retail & e-commerce
 - 8.5 Mining
 - 8.6 Others
- Chapter 9 Market Estimates & Forecast, By Region, 2021 - 2034 (\$Bn, Units)
 - 9.1 Key trends
 - 9.2 North America
 - 9.2.1 U.S.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 9.2.2 Canada
- 9.3 Europe
 - 9.3.1 UK
 - 9.3.2 Germany
 - 9.3.3 France
 - 9.3.4 Italy
 - 9.3.5 Spain
 - 9.3.6 Russia
 - 9.3.7 Nordics
- 9.4 Asia Pacific
 - 9.4.1 China
 - 9.4.2 India
 - 9.4.3 Japan
 - 9.4.4 Australia
 - 9.4.5 South Korea
 - 9.4.6 Southeast Asia
- 9.5 Latin America
 - 9.5.1 Brazil
 - 9.5.2 Mexico
 - 9.5.3 Argentina
- 9.6 MEA
 - 9.6.1 UAE
 - 9.6.2 South Africa
 - 9.6.3 Saudi Arabia
- Chapter 10 Company Profiles
 - 10.1 Ashok Leyland
 - 10.2 BYD Auto
 - 10.3 China National Heavy-Duty Group
 - 10.4 Daimler Trucks
 - 10.5 Dongfeng Motor
 - 10.6 Eicher Motor
 - 10.7 FAW Group
 - 10.8 Ford
 - 10.9 General Motors
 - 10.10 Hyundai Motor
 - 10.11 Isuzu
 - 10.12 Navistar International
 - 10.13 Nikola
 - 10.14 Paccar
 - 10.15 Scania
 - 10.16 Shandong Shifeng Group
 - 10.17 Sinotruk
 - 10.18 Tata Motors
 - 10.19 Toyota
 - 10.20 Volvo

□

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Trucks Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

Market Report | 2025-01-06 | 175 pages | Global Market Insights

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User	\$4850.00
	Multi User	\$6050.00
	Enterprise User	\$8350.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

☐ ** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-05-05"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com