

Heavy Duty Truck Electrification Market Outlook to 2027 by Leading Players - Aisin Seiki, Borgwarner, Continental

Heavy Duty Truck Electrification Market to 2027 - Global Analysis and Forecast by Components, Powertrain Type

PUNE, INDIA, February 3, 2020 /EINPresswire.com/ -- According to the new research report published by The Insight Partners, titled "[Heavy duty truck electrification Market](#) - Global Analysis and Forecast to 2027", the global heavy duty truck electrification market is expected to reach US\$ 25.5 Bn in 2027, registering a CAGR of 14.3% during the forecast period 2019-2027.

In 2018, North America was estimated to hold the largest market share and is also expected to be fastest region with a CAGR of 17.9%.

The vehicular emissions in the region were the most significant contributors to the pollution caused. As a result, Governments of different countries implemented a proposal wherein they would catalyze the company costs on the production of electric vehicles, which reduces the emission substantially. The government is offering to invest hugely to scale up EV production and sales. Many emerging economies in the APAC region are considered to be developing economies and therefore attracting investment from the regulatory bodies of these countries to bring enhancement in their technologies.

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The List of Companies - Heavy Duty Truck Electrification Market

Aisin Seiki Co.Ltd.
Borgwarner Inc.
Continental AG
Delphi technologies PLC
Denso corporation
Magna International Inc
Mitsubishi Motors Corporation
Robert Bosch GmbH
Schaeffler Technologies AG & Co. KG
ZF Friedrichshafen AG

Transportation is the primary source of pollution all across the world, and heavy-duty vehicles such as trucks and buses are the major contributors in this category. To address this issue, governments of major countries such as the US, the UK, Germany, Japan, and China are taking initiatives to boost the adoption of electric trucks at a fast rate. The future production of these heavy electric vehicles such as heavy-duty trucks depends on various factors such as improvements in fuel efficiency, energy costs, reducing emissions, declining costs of batteries, and alternative fuels. With fast-changing electric vehicle technology, improvement in batteries, and a favorable regulatory environment, the demand for electric trucks and other heavy-duty electric vehicles is anticipated to grow at an impressive rate. The rise in the demand for electric trucks is predicted to pitch over the period leading to a huge opportunity for the heavy duty

truck electrification players.

The heavy duty truck electrification market has been derived from market trends and revenue generation factors from five different regions across the globe namely; North America, Europe, Asia Pacific, MEA, and SAM. The Asia Pacific region holds the highest market share, whereas, North America is projected to be the fastest-growing region as well in the coming years. The US is a developed country in terms of the adoption of modern technology, the standard of living, infrastructure, and many others. North America has a developed automotive market and is considered to be the world's largest heavy-duty vehicle production and sales nations across the globe. The automakers across the region are focusing on the development of electric vehicles both for heavy-duty and commercial vehicles. The EVs have gained significant popularity in North America, especially in the US. Canada has the second-largest count for electric vehicles, and the country is escalating in terms of EV counts year on year. Mexico, on the other hand, is still at a promising state of EVs. Attributing to the rising concerns among the individuals as well as the US government, the electric vehicle manufacturers witnessed significant demand for heavy-duty electric vehicles. This factor has led the country to experience remarkable growth in the number of EVs over the years.

The heavy duty truck electrification market by powertrain type is segmented into fully electric, hybrid, fuel cell, ICE, and CNG. The ICE holds a significant share in the market, whereas hybrid is expected to be the fastest-growing end-user during the forecast period. On the basis of component, the heavy duty truck electrification market is segmented into electric pumps, electric power steering, liquid heater, electric air conditioner compressor, actuator, alternator, and others. The electric power steering led the market with a highest market share.

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- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players and segments in the global heavy duty truck electrification market.
- Highlights key business priorities in order to assist companies to realign their business strategies.
- The key findings and recommendations highlight crucial progressive industry trends in the global heavy duty truck electrification market, thereby allowing players across the value chain to develop effective long-term strategies.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those hindering it.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing and distribution

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