

# Manufacturers Are Investing In Driverless Technologies As A Trend In The Commercial Vehicle Market

*The Business Research Company's Commercial Vehicle Global Market Report 2021: COVID-19 Impact and Recovery to 2031*

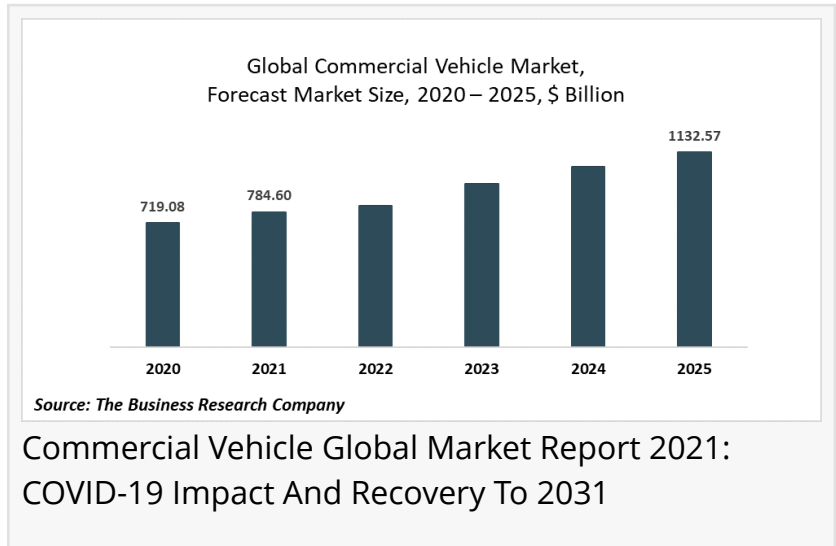
LONDON, GREATER LONDON, UK, January 4, 2021 /EINPresswire.com/ --

Major commercial vehicle manufacturers are investing in driverless car technologies to reduce traffic congestion, prevent accidents and save fuel. Driverless commercial vehicles are able to sense their

surrounding environment and navigate through an area without the involvement of humans by using radar, GPS, and computer vision technology. With this technology becoming realistic, many companies are expected to be part of production and design of driverless vehicles. Companies such as UPS and Amazon are testing driverless commercial vehicles to improve operational efficiencies and reduce costs. This trend is gaining traction in the electric commercial vehicle market. Some of the major players covered in [the global commercial vehicle market](#) are Daimler AG, Volvo Group, Man Truck & Bus, Hino Motors, and Scania.

The global [commercial vehicle market size](#) is expected to grow from \$719.08 billion in 2020 to \$784.6 billion in 2021 at a compound annual growth rate (CAGR) of 9.1%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$1132.57 billion in 2025 at a CAGR of 10%.

The regions covered in the global commercial vehicle market are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa. North America was the largest region in the global commercial vehicle market, accounting for 65% of the market in 2020. Asia Pacific was the second largest region, accounting for 20% of the global commercial vehicle market. Eastern Europe was the smallest region in the global commercial vehicle



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