

Collision Mitigation Technology Gains Popularity In The Specialized Freight Trucking Market

The Business Research Company's Specialized Freight Trucking Global Market Report 2021 - COVID-19 Impact and Recovery

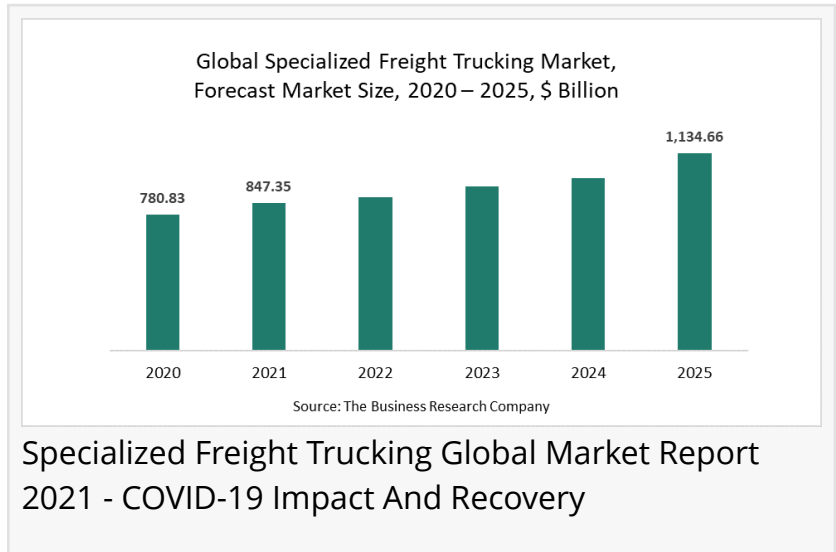
LONDON, GREATER LONDON, UK, October 14, 2021 /EINPresswire.com/ -- Truck transportation companies are widely using collision mitigation technology to reduce loss of lives and damages associated with accidents. Collision mitigation system detects the impending strike and alerts the driver about any collision. These systems are installed within the vehicle and in case of an imminent accident, they can take an action automatically without the driver's input. These systems are becoming standard inbuilt feature on many new trucks in many countries globally.

TBRC's global specialized freight trucking market report is segmented by type into automobiles and heavy equipment, bulk liquids, dry bulk materials, forest products, refrigerated goods, by application into oil & gas, industrial & manufacturing, energy & mining, food & beverages, pharmaceuticals & healthcare, others, by size into heavy trucks, medium trucks, light trucks.

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The [global specialized freight trucking market size](#) is expected to grow from \$780.83 billion in 2020 to \$847.35 billion in 2021 at a compound annual growth rate (CAGR) of 8.5%. 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 \$1134.66 billion in 2025 at a CAGR of 8%.



The specialized freight trucking services market growth is aided by stable economic growth forecasted in many developed and developing countries. The International Monetary Fund (IMF) predicts that the global GDP growth will be 3.3% in 2020 and 3.4% in 2021. Recovering commodity prices, after a significant decline in the historic period is further expected to aid the market growth. Developed economies are also expected to register stable growth during the forecast period. Additionally, emerging markets are expected to continue to grow slightly faster than the developed markets in the forecast period. Stable economic growth is expected to increase investments in end user markets, thereby driving the market during forecast period.

Major players covered in the global specialized freight trucking industry are UPS (United Parcel Service), Fedex (Federal Express), Schneider National, C.H. Robinson, J.B. Hunt Transport Services.

[Specialized Freight Trucking Global Market Report 2021](#) - By Type (Automobiles And Heavy Equipment, Bulk Liquids, Dry Bulk Materials, Forest Products, Refrigerated Goods), By Application (Oil & Gas, Industrial & Manufacturing, Energy & Mining, Food & Beverages, Pharmaceuticals & Healthcare), By Size (Heavy Trucks, Medium Trucks, Light Trucks), COVID-19 Impact and Recovery is one of a series of new reports from The Business Research Company that provides specialized freight trucking market overview, forecast specialized freight trucking market size and growth for the whole market, specialized freight trucking market segments, and geographies, specialized freight trucking market trends, specialized freight trucking market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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