Truck Platooning Market Technology (Adaptive Cruise Control (ACC) by 2025

The global truck platooning market size was valued at $500.9 million in 2017 and is projected to reach $4590.3 million by 2025.

PORTLAND, OR, UNITED STATES, November 1, 2021 /EINPresswire.com/ -- The global truck platooning market size was valued at $500.9 million in 2017 and is projected to reach $4590.3 million by 2025, registering a CAGR of 32.4% from 2018 to 2025. In 2017, North America accounted for the highest share and is anticipated to maintain its lead throughout the global truck platooning market forecast.

Truck platooning can be defined as linking of two or more trucks in convoy using automated driving assistance systems and connectivity solutions between the vehicles. The vehicles in truck platooning maintain a close distance between them when they are connected for certain part of the journey on roadways. The vehicle at the head of the platoon acts as the leader, and the vehicle behind the leader reacts and adapts to the movement of the leading vehicle. The driver in the following trucks are always in control and can leave or drive independently at any point of time. The concept of truck platooning holds a great potential to make the road transport efficient, cleaner, and safer in the coming future. Truck platooning technology can reduce the consumption of fuel and the emission of harmful gases, provided the trucks are operating closer, which in turn reduces the air drag between them.

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Major Market Players:
- Bendix
- AB Volvo
- Continental AG
- Daimler AG
- Delphi Technologies
- Wabco
- Navistar, Inc.
- DAF Trucks
- Peloton Technology
- Scania AB

Factors such as rise in government rules for emission from transport sector and reduction in fuel consumption drive the truck platooning market growth. In addition, the truck platooning market experiences growth owing to supportive government rules for platooning. However, high cost of platooning technology and rise in security and privacy concerns are the factors anticipated to hinder the growth of the truck platooning market. Furthermore, production of fully autonomous trucks for platooning and extension in size of truck platooning fleet are the factors expected to provide a remarkable growth opportunity for the players operating in the truck platooning industry. The global truck platooning market trends is expected to increase owing to rising need of automation in transport industry to avoid hazardous situations and increase the transportation efficiency.

Government of various countries has set rules to reduce the emission of harmful gases from the vehicle. Transport sector contributes a major part to the global pollution out of which, most of the greenhouse gas emission is from the trucks used for transportation. These emissions of harmful gases can be reduced by adoption of truck platooning technology in the transportation sector. Platooning vehicles operate very closely, which in turn reduces the air drag by around 40% for the following truck and results in around 10% reduction in CO2 per kilometer driven. Adoption of truck plotting technology is a remarkable response to the stringent government for emission control. Thus, rise in government rules for emission reduction from transportation sector is anticipated to drive the growth of the truck platooning industry.

For working of truck platooning technology, various components such as Lidar, Radar, and other sensors are required to gather the data. For instance, adaptive cruise control, a technology used for truck platooning, which uses radar to sense the distance from the vehicle in front and adjust the vehicles speed accordingly to maintain a safe distance in between. Adaptive cruise control, forward collision warning, and other technologies are expensive and use costly sensors such as Lidar, Radar, and others, which in turn make the truck platooning technology expensive for the customers. Thus, high cost of truck platooning technology is anticipated to hinder the growth of the truck platooning market.

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