

Truck Platooning Market Revenue, Major Players, Consumer Trends, Analysis & Forecast Till 2028

The Global Truck Platooning market was valued at USD 1,165.6 Million in 2020 and is projected to grow at a double-digit CAGR of 30.10% from 2020 to 2028

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-- According to the current analysis of Reports and Data, the global [Truck Platooning market](#) was valued at USD



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1,165.6 Million in 2020 and is projected to grow at a CAGR of 30.10% from 2020 to 2028. The increasing government regulations related to the reduction of emissions as well as the rising demand for lowering the fuel consumption are the major factors for the growth of the Truck Platooning market. Another factor that is boosting the growth of the Truck Platooning market is the rising adoption of Internet of Things (IoT). The factor restraining the growth of the market is the high cost of technology. Another factor that will hinder the growth of the market is the quality of the roads need to be good enough.

Truck platooning refers to the linking of at least two or more trucks in a convoy, with the use of connectivity technology and computerized driving support systems. This results in improved fuel efficiency of the trucks. The rising demand for better fuel efficiency has been the factor for the growth of the Truck Platooning market. Some of the advanced features of this system include adaptive cruise control, forward collision avoidance system and lane departure warning. Inclusion of such features in the trucks will help them to enter into semi-autonomous level of driving capability, thus reducing the probability of human error accidents in between transits.

Key participants include Bendix (U.S.), A B Volvo (Sweden), Continental AG (Germany), Daimler AG (Germany), Aptiv PLC (Ireland), Wabco (France), Navistar, Inc. (U.S.), DAF Trucks (Netherlands), Peloton Technology (U.S.), and Scania AB(Sweden).

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One of the challenges the industry faces at the moment is that truck platooning works only for a

convoy of mono branded trucks. The testing for multi branded trucks is still under progress and thus inclusion of truck platooning for multi brands can act as a restraining factor. However, the inclusion of multi branded truck platooning can boost the growth of the market over the forecasted period. Japan government is promoting truck platooning and automation in order to address its own problem of driver shortage and improving the transportation efficiency. Same with the European government which has been working on truck platooning. The road infrastructure in the region is being upgraded in order to support the Truck platooning.

Further key findings from the report suggest

The Global Truck Platooning market is forecast to grow at a rate of 31.65% CAGR to reach a valuation of USD 5.91 Billion in 2026.

Major driver for the growth of the market is the increasing demand for lowering the fuel consumption. Another factor that is adding up to the growth of the market are the increasing government regulations related to the reduction of emissions.

Rising adoption of Internet of Things (IoT) is another factor that will help the growth of the market over the forecasted period.

North America was the largest revenue generating region in the year 2018 on account of large demand for safe and efficient vehicles in the region. The region is forecasted to continue remaining the largest revenue holding region in 2026.

The industry includes truck OEMs and the technology providers. Market players are increasingly adopting strategies like mergers & acquisitions alongside the increase in the investments in the industry.

DATP segment held the largest share in the market in 2018 on account of nascent stage of the truck platooning systems. However, with the increasing automation in the industry, the demand for Autonomous Truck platooning segment is forecasted to grow the fastest over the forecast period. Autonomous truck platooning segment was valued at USD 301.83 million in 2018.

Volvo has been actively supporting the platooning concept since a long time due to the benefits that the freight companies associated. In 2018, the company partnered with FedEx and North Carolina Turnpike Authority to successfully demonstrate truck platooning.

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It comprehensively studies the key segments and sub-segments of the.

The report is presents a detailed study of the intensely competitive landscape of the.

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Furthermore, the report highlights the strategic developments taking place in the global during the forecast period, such as expansions, agreements, mergers & acquisitions, and new product

launches.

Table of Content:

Chapter 1. Market Synopsis

1.1. Market Definition

1.2. Research Scope & Premise

1.3. Methodology

1.4. Market Estimation Technique

Chapter 2. Executive Summary

2.1. Introduction

2.2. Summary Snapshot, 2016 – 2026

2.3. Assumptions

2.4. Limitations

Chapter 3. Indicative Metrics

3.1. Growing Automotive Industry

3.2. Rising logistics industry

Chapter 4. Global Truck Platooning Market Segmentation & Impact Analysis

4.1. Global Truck Platooning Segmentation Analysis

4.2. Industrial Outlook

4.2.1. Market Indicators Analysis

4.2.2. Market Drivers Analysis

4.2.2.1. Increasing government regulations for the emission reduction

4.2.2.2. Rising demand for lowering fuel consumption....

To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/truck-platooning-market>

For the purpose of this study, Reports and Data have segmented the Truck Platooning Market on the basis of Technology, Communication Technology, Platooning Type, Services, and Region:

Technology (Revenue, USD Million; 2016–2026)

Adaptive Cruise Control

Forward Collision Avoidance & Mitigation

Lane Departure Warning

Active Brake Assist

Blind Spot Warning

Global Positioning System

Autonomous Emergency Braking

Others

Communication Technology (Revenue, USD Million; 2016–2026)

V2V

V2I
Global Positioning System (GPS)

Platooning Type (Revenue, USD Million; 2016–2026)
Driver Assistive Truck Platooning (DATP)
Autonomous Truck Platooning

Services (Revenue, USD Million; 2016–2026)
Telematics based
Platooning based

Regional Outlook (Revenue in USD Million; 2016–2026)

North America

U.S

Canada

Mexico

Europe

Germany

France

U.K

Spain

Italy

BENELUX

Denmark

Rest of Europe

Asia Pacific

China

India

Japan

Australia

New Zealand

Rest of Asia-Pacific

Rest of the World

Middle East & Africa

Latin America

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