

Autonomous Commercial Vehicle Global Market Grows At Rate Of 27% Through 2021

*The Business Research Company's
Autonomous Commercial Vehicle Global
Market Report 2021: COVID-19 Growth
And Change*

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-- According to the new market
research report '[Autonomous](#)

[Commercial Vehicle Global Market](#)

[Report 2021](#): COVID-19 Growth And Change' published by The Business Research Company, the autonomous commercial vehicle market is expected grow from \$5.59 billion in 2020 to \$7.07 billion in 2021 at a compound annual growth rate (CAGR) of 26.5%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while 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 \$13.41 billion in 2025 at a CAGR of 17%. The increase in government approvals for testing autonomous trucks on public roads drives the growth of the autonomous commercial vehicles market.

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The autonomous commercial vehicle market consists of sales of autonomous commercial vehicles and their related services. Autonomous commercial vehicles are also known as self-driving or robot vehicles. The autonomous vehicle uses various technologies and software such as artificial intelligence, RADAR sensors, light detection & ranging (LiDAR), and others to navigate, control, and drive the vehicle.

[Trends In The Global Autonomous Commercial Vehicle Market](#)

The major players in the autonomous commercial vehicles market are acquiring technology and robotics companies in order to develop advanced technologies. For instance, in March 2019, Daimler AG, a Germany-based multinational automotive corporation agreed to purchase majority stakes in Torc Robotics, a pioneer in autonomous driving, for an undisclosed amount.



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This acquisition is expected to help Daimler AG to develop and create a technology powerhouse for autonomous vehicles. Torc Robotics was founded in 2005 and is an autonomous commercial vehicle solution provider based in Virginia, USA. Similarly, TuSimple announced a partnership with ZF to co-develop cameras, LiDAR, radar, steering, and automotive-grade central computer ZF ProAI and incorporate them to develop autonomous technologies.

Global Autonomous Commercial Vehicle Market Segments:

The global autonomous commercial vehicle market is further segmented:

By Vehicle: Truck, Trailer, Bus, Others

By Automation Level: Driver Assistance, Partial Automation, Conditional Automation, High Automation, Full Automation

By Fuel Type: Conventional, Hybrid Vehicle, Electric Vehicle

By Geography: The global commercial autonomous vehicle market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

Read More On The Report For The Global Autonomous Commercial Vehicle Market At:

<https://www.thebusinessresearchcompany.com/report/autonomous-commercial-vehicle-market-global-report-2020-30-covid-19-growth-and-change>

Autonomous Commercial Vehicle Global Market Report 2021 is one of a series of new reports from The Business Research Company that provides autonomous commercial vehicle global market overviews, analyzes and forecasts market size and growth for the global autonomous commercial vehicle market, autonomous commercial vehicle market share, autonomous commercial vehicle market players, autonomous commercial vehicle market segments and geographies, autonomous commercial vehicle market's leading competitors' revenues, profiles and market shares. The autonomous commercial vehicle market report identifies top countries and segments for opportunities and strategies based on market trends and leading competitors' approaches.

Read Autonomous Commercial Vehicle Global Market Report 2021 from The Business Research Company for information on the following:

Data Segmentations: Market Size, Global, By Region And By Country; Historic And Forecast Size, And Growth Rates For The World, 7 Regions And 12 Countries

Autonomous Commercial Vehicle Market Organizations Covered: Volkswagen, Daimler, Tesla, Denso, Continental, Waymo, BMW AG, Isuzu Motors Limited, General Motors, AB Volvo, Beiqi Foton Motor, Skywell, Dongfeng Motor, SINOTRUK Group, FAW Jiefang, China Shaanqi, Beiben Trucks, SAIC Hongyan, JMC, Zhengzhou Yutong Bus, King Long Bus, CRRC Electric Vehicle, Xiamen Golden Dragon Bus, Anhui Ankai Automobile.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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